

#56
34

**FIRST AMENDED RESTRICTIVE COVENANT
FOR ZONING CASE NO. C814-88-0001(RCA)**

DAVENPORT RANCH WEST PLANNED UNIT DEVELOPMENT, SECTION ONE

Owner: G5 Texas Development, L.L.C., a Texas limited liability company

Address: 12314 Carlsbad Drive, Austin, Texas 78738

City: The City of Austin, a home-rule city, municipal corporation and political subdivision of the State of Texas, in Travis County, Texas.

City Council: The City Council of the City of Austin

Consideration: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the Owner to the City of Austin, the receipt and sufficiency of which is acknowledged.

WHEREAS, G5 Texas Development, L.L.C., a Texas limited liability company, as owner of approximately 16.82 acres of land (the "Owner's Property") located in the Davenport Ranch West Planned Unit Development (the "Davenport PUD"), desires to amend those certain Restrictive Covenants Davenport Ranch West Planned Unit Development, Section One being more particularly described in Volume 10909, Page 1601, recorded in the Real Property Records of Travis County, Texas (the "Restrictive Covenant"), to the extent such Restrictive Covenant impacts the Owner's Property.

WHEREAS, the Owner's Property is more particularly described as Lot 1, Block A, Rob Roy 360 Subdivision, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 200100089 of the Official Public Records of Travis County, Texas (the "Property").

WHEREAS, the Restrictive Covenant provided that the covenant could be modified, amended, or terminated by joint action of both (a) a majority of the members of the City Council, and (b) the owner(s) who is/are the owner(s) at the time of such modification, amendment or termination of the portion(s) of the property which is/are directly affected by the proposed modification, amendment or termination.

WHEREAS, a majority of the City Council approved the execution of this First Amended Restrictive Covenant for Zoning Case No. C814-88-0001(RCA) (the "Amendment") on _____, 2014, at a regularly scheduled meeting where a quorum was present.

WHEREAS, the City and the Owner agree the Restrictive Covenant should be amended as it pertains to the Owner's Property.

NOW, THEREFORE, for and in consideration of the premises and mutual promises, covenants, and agreement hereinafter set forth, the City of Austin and the Owner agree as follows:

1. Section 1.10 of the Restrictive Covenant is hereby amended to add the following sentence with respect to the Owner's Property:

"Notwithstanding the foregoing, Block A, Lot 1 shall be developed as a use permitted in the limited office-mixed use (LO-MU) zoning district."

2. Exhibit B to the Restricted Covenant is hereby amended with respect to the Owner's Property to change the Permitted Land Use for:

Tract

Block A, Lot 1

Permitted Land Use **

Limited Office-Mixed Use

**Such use is determined under the then current City Zoning Ordinance.

3. Five percent of the dwelling units on the Property for rent or sale shall be reserved for persons whose household income is at or below 60 percent of the median family income in the Austin statistical metropolitan area. The units will remain affordable for 40 years from the date of the certificate of occupancy for rental units and 99 years from the date of the certificate of occupancy for sale units.
4. Except as expressly provided for in this Amendment, each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall continue in full force and effect on and after the effective date of this Amendment.
5. The City Manager of the City of Austin, or his designee, shall execute on behalf of the City, this Amendment as authorized by the City Council of the City of Austin. This Amendment shall be filed in the Official Public Records of Travis County, Texas.

EXECUTED to be effective the _____ day of _____, 2014.

OWNERS:

G5 TEXAS DEVELOPMENT, L.L.C., a Texas
limited liability company

By: _____

JIM GALLEGOS
Manager and President

CITY OF AUSTIN:

By: _____
SUE EDWARDS,
Assistant City Manager,
City of Austin

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the _____ day of _____, 2014, by Jim Gallegos, Manager and President of G5 Texas Development, L.L.C., a Texas limited liability company, on behalf of the company.

Notary Public, State of Texas

THE STATE OF TEXAS

§

§

COUNTY OF TRAVIS

§

This instrument was acknowledged before me on this the _____ day of _____, 2014, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of the municipal corporation.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

**City of Austin Law Department
P.O. Box 1088
Austin, Texas 78767-1088
Attn: J. Collins, Paralegal**