

ORDINANCE NO. 20140522-077

AN ORDINANCE GRANTING ADDITIONAL FLOOR-TO-AREA RATIO UNDER THE DOWNTOWN DENSITY BONUS PROGRAM FOR A PROJECT LOCATED AT 718 W. 5TH STREET.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Findings.

- (A) Riverside Resources Investments II, Ltd., a Texas Limited Company, (Applicant) has applied to the City Council for additional floor-to-area ratio under Section 25-2-586(B)(6) of the Downtown Density Bonus Program for the development of Site Plan No. SP-2013-0454C (the "Project"), located at 718 West 5th Street as further described on the attached legal description labeled as Exhibit "A".
- (B) The Applicant has offered other community benefits under Section 25-2-586 (E)(12) of the Downtown Density Bonus Program in order to earn bonus area, and the City Council approves the use of the other community benefits to earn bonus area.
- (C) The Applicant has complied with all requirements of Section 25-2-586(B)(6) of the Downtown Density Bonus Program and the additional floor-to-area ratio should be granted because doing so will substantially further the goals of the Downtown Austin Plan and the Imagine Austin Comprehensive Plan.

PART 2. Under the authority of Section 25-2-586(B)(6) of the Downtown Density Bonus Program, the City Council grants an additional floor-to-area ratio of 5:1 to the Project.

PART 3. The granting of the additional floor-to-area ratio allows the Project to increase its floor-to-area ratio from 15:1 to a maximum of 20:1.

PART 4. The City Council grants this additional floor-to-area ratio on the express condition that the Project be constructed in accordance with Site Plan No. SP-2013-0454C that is on file at the office of the director of the Department of Planning and Development Review.

If this site plan expires without the Project being built or if the Applicant does not build the Project in accordance with the site plan, then this ordinance expires and is of no effect.

PART 5. This ordinance takes effect on June 2, 2014.

PASSED AND APPROVED

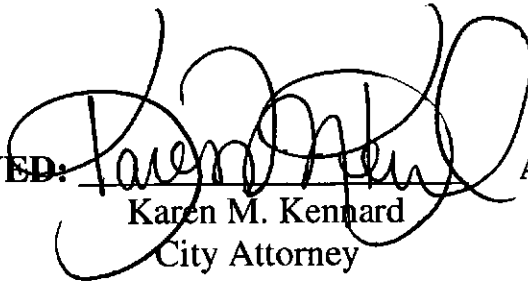
_____, May 22, 2014

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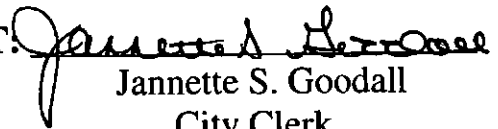
Lee Leffingwell
Mayor

APPROVED:



Karen M. Kennard
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk

EXHIBIT A

0.383 ACRE
RIVERSIDE RESOURCES
718 WEST 5TH STREET

FN NO. 13-349 (MJJ)
AUGUST 8, 2013
BPI JOB NO. R0103075-10017

DESCRIPTION

OF A 0.383 ACRE TRACT OF LAND SITUATED IN THE CITY OF AUSTIN, TRAVIS COUNTY, TEXAS, BEING LOT 1 AND THE WEST 57 FEET OF LOT 2 BLOCK 49 ORIGINAL CITY OF AUSTIN, AS SHOWN ON THE PLAT ON FILE AT THE GENERAL LAND OFFICE OF THE STATE OF TEXAS; SAID 0.383 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a cut "X" found in concrete at the intersection of the northerly right-of-way line of West 5th Street (80' R.O.W.) with the easterly right-of-way line of West Avenue (80' R.O.W.), being the southeasterly corner of said Lot 1, for the southwesterly corner hereof;

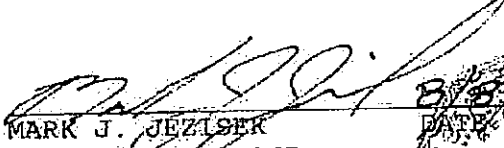
THENCE, N16°31'47"E, leaving the northerly right-of-way line of West 5th Street, along the easterly line of West Avenue, being the westerly line of said Lot 1, for the westerly line hereof, a distance of 129.87 feet to a 1/2 inch iron rod with cap found in the southerly right-of-way line of a 20 foot wide alley, being the northwesterly corner of said Lot 1, for the northwesterly corner hereof;

THENCE, S73°33'08"E, leaving the easterly right-of-way line of West Avenue, along the southerly right-of-way line of said 20 foot wide alley, being the northerly line of said Lot 1 and the northerly line of a portion of Lot 2, for the northerly line hereof, a distance of 128.25 feet to a 1/2 inch iron rod found at the northwesterly corner of Lot A L.L. & P.S. Hirschfield Subdivision, of record in Book 69, Page 2 of the Plat Records of Travis County, Texas, for the northwesterly corner hereof;

THENCE, S16°29'08"W, leaving the southerly right-of-way line of said 20 foot wide alley, along the westerly line of said Lot A, being the easterly line hereof, a distance of 129.87 feet to a 1/2 inch iron rod with cap found in the northerly right-of-way line of West 5th Street, being the southwesterly corner of said Lot A, for the southeasterly corner hereof, from which a Punch Hole found in concrete in the northerly right-of-way line of West 5th Street at the southernmost southeasterly corner of said Lot A bears, S73°33'08"E, a distance of 49.92 feet;

THENCE, N73°33'08"W, along the northerly right-of-way line of West 5th Street, being the southerly line of said Lot 1 and a portion of the southerly line of said Lot 2, for the southerly line hereof, a distance of 128.35 feet to the **POINT OF BEGINNING**, containing 0.383 acre (16,662 sq. ft.) of land, more or less, within these metes and bounds.

BURY+PARTNERS, INC.
221 WEST SIXTH STREET,
SUITE 600
AUSTIN, TEXAS 78701


MARK J. JEZISEK
R.P.L.S. NO. 5267
STATE OF TEXAS

