



NOTICE OF CONFIDENTIALITY RIGHTS: If you are a natural person, you may remove or strike any or all of the following information from any instrument that transfers an interest in real property before it is filed for record in the public records: your Social Security number or your driver's license number.

RESTRICTIVE COVENANT

Owner: Texas Press Association, a Texas non-profit corporation, and its successors and assigns.

Owner's Address: 718 W. 5th Street, Suite 100, Austin, Travis County, Texas 78701.

Project Owner: Riverside Resources Investments II, Ltd., a Texas limited liability company

Project Owner Address: 100 Congress Avenue, Suite 780, Austin, Texas 78701

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

City: City of Austin, Texas, a Texas home rule municipal corporation situated in the counties of Hays, Travis and Williamson.

City's Address: P.O. Box 1088, Austin, Texas 78767-1088

Property: .383 acre tract of land out of the Original City of Austin, said .383 acre tract of land being more particularly described by metes and bounds in Exhibit "A" attached and incorporated into this covenant (the "Property"),

Project: A residential high-rise and related improvements to be built on the Property and identified as SP-2013-0454C in the City of Austin's Planning and Development Review Department (the "Project")

RECITALS

- A. Owner is applying for a density bonus under Section 25-2-586 (*Downtown Density Bonus Program*) of the Austin City Code (the "DDBP")
- B. The Gatekeeper Requirements in Subsection (C)(1) of the DDBP require the Owner to execute a restrictive covenant committing to (1) provide streetscape improvements along all public street frontages, consistent with the City of Austin Great Streets Standards and (2) achieve a minimum two-star rating under the Austin Energy Green Building (the "AEGB") program.
- C. Owner is seeking to achieve bonus area (the "Density Bonus Area") pursuant to

5/22/14 City Council Agenda # 77

Subsection (E)(8) of the DDBP by achieving either a three-star rating under the AEGB program or a Silver rating under the Leadership in Energy & Environmental Design ("LEED") program for New Construction.

- D. Owner is seeking to achieve bonus area pursuant to Subsection (E)(12) of the DDBP by making a monetary contribution to the City of Austin for improvements to Shoal Creek.

NOW, THEREFORE, it is declared that the Owner of the Property, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid to the Owner, the receipt and sufficiency of which is hereby acknowledged, agrees that the property shall be held, developed, used, sold and conveyed subject to the following covenants and restrictions impressed upon the Property by this Restrictive Covenant. This Restrictive Covenant shall run with the Property and shall be binding on the Owners of the Property, their heirs, successors and assigns.

1. **Development Restrictive Covenants.** Development of the Property shall provide the following:

- a. **Green Building.** The Project shall achieve a minimum two-star rating under the AEGB program using the ratings in effect at the time the Project is registered with the Austin Energy Green Building Program. Additionally, the Project must achieve either a three-star rating under the AEGB program using the ratings in effect at the time the ratings application is submitted for the project or a LEED for New Construction Silver rating using the most recently launched version of the LEED for New Construction rating at the time of the Project's registration.
- b. **Great Streets.** The Project shall provide streetscape improvements along the Property's public street frontages, consistent with the City of Austin Great Streets Standards.
- c. At the time a building permit is issued for the Project, Owner will make a one-time contribution to the City of Austin Public Works Department in the amount of the lesser of either: (1) \$333, 240.00 or (2) \$5.00 per square foot of Bonus Area (as defined in the DDBP) actually used for the Project, less the Bonus Area achieved under Sections (E)(1) and (E)(8) of the DDBP.

2. **Modification and Amendment.** This Restrictive Covenant may only be modified, amended or terminated upon the filing of a modification, amendment or termination in the Official Public Records of Travis County, Texas, executed, acknowledged and approved by both (i) the Owner; (ii) Project Owner; and (iii) the City's authorized signatory. The joint action shall only become effective after it is reduced to writing and signed by each of the parties listed above. Notwithstanding the foregoing, in the event any of the following events occur:

- a. the City fails to grant the Project bonus area pursuant to the DDBP;
- b. Site Plan No. SP-2013-0454C for the Project is withdrawn, expires or is denied;

- c. the development of the Property changes to a development that does not utilize the Density Bonus Area; or
- d. the Site Development Permit is withdrawn,

the City's Authorized Signatory and Owner shall record an affidavit in the Official Public Records of Travis County, Texas, certifying that this Restrictive Covenant is terminated.

3. **Duration.** This Restrictive Covenant shall be effective in perpetuity, unless modified, amended, or terminated in accordance with Section 2 (Modification and Amendment).

4. **Violation.** If any person or entity shall violate or attempt to violate this Restrictive Covenant, it shall be lawful for the City to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such agreement or covenant to prevent the person or entity from taking actions in violation of this Restrictive Covenant.

5. **No Waiver.** The failure to enforce any provision of this Restrictive Covenant at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision of the Restrictive Covenant. A violation of any provision of this Restrictive Covenant shall never be grounds for, nor give rise to the modification, amendment or termination of any provision of this Restrictive Covenant.

6. **Governing Law; Place of Performance.** This Restrictive Covenant and all rights and obligations hereunder shall be governed by the laws of the State of Texas. This Restrictive Covenant is performable on the Property.

7. **Severability.** The provisions of this Restrictive Covenant are deemed to be independent and severable, and the invalidity or partial invalidity of any provision or portion does not affect the validity or enforceability of any other provision.

8. **Entire Agreement.** This Restrictive Covenant and the attached Exhibits hereto contain all the representations and the entire agreement between the parties with respect to the subject matter. Any prior correspondence, memoranda or agreements are superseded in total.

9. **Counterparts.** This Restrictive Covenant may be executed in any number of counterparts which will, together, be deemed to constitute one document.

10. **Interpretation.** Regardless of which Party prepared the initial draft of this Restrictive Covenant, this Restrictive Covenant shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for nor against any party.

EXECUTED to be effective the 22 day of May, 2014.

OWNER:

Texas Press Association, a Texas non-profit
corporation

By: _____

Michael Hodges, Executive Director

THE STATE OF TEXAS §

§

COUNTY OF TRAVIS §

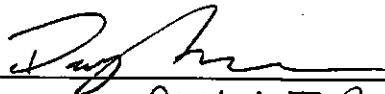
This instrument was acknowledged before me on this the 22nd day of May, 2014, by Michael Hodges, as Executive Director of Texas Press Association, a Texas non-profit corporation.



Christina Young
Notary Public, State of Texas

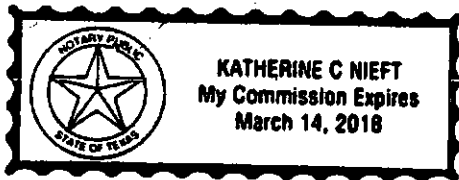
**RIVERSIDE RESOURCES INVESTMENTS II,
LTD, a Texas limited partnership**

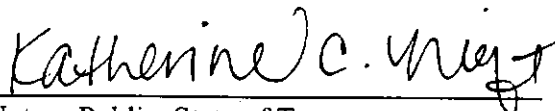
By: RIVERSIDE RESOURCES
MANAGEMENT II, LLC, a Texas limited
liability company, its general partner

By: 
Name: DONALD J REESE
Title: MANAGER


THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 23 day of May, 2014, by Donald J Reese, manager of Riverside Resources Management II, LLC, a Texas limited liability company, general partner of Riverside Resources Investments II, Ltd., a Texas limited partnership, on behalf of said limited partnership.



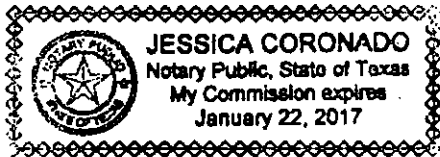

Notary Public, State of Texas

CITY OF AUSTIN:

By: 
Sue Edwards
Assistant City Manager
City of Austin


THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 29th day of May, 2014, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of said municipal corporation.




Notary Public, State of Texas

APPROVED AS TO FORM:


Assistant City Attorney
City of Austin

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



AFTER RECORDING RETURN TO:

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

Recorders Memorandum-At the time of recordation this instrument was found to be inadequate for the best reproduction, because of illegibility, carbon or photocopy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

May 30, 2014 03:37 PM

2014078576

RODRIGUEZA: \$54.00

Dana DeBeauvoir, County Clerk

Travis County TEXAS