Item # 24
P&Z Dept.

THIRD AMENDED RESTRICTIVE COVENANT
FOR ZONING CASE NO. C14-85-288.8(RCA3)

OWNER 1:	Lantana Tract 33, L.P., a Delaware limited partnership
ADDRESS:	201 West 5th Street, Suite 1200, Austin, Texas 78701
OWNER 2:	CH Realty VII-THC MF Austin Lantana Hills, L.P., a Delaware limited partnership
ADDRESS:	5847 San Felipe Street, Suite 3600, Houston, Texas 77057-3263
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 undersigned Owners to the City of Austin, the receipt and sufficiency of which is acknowledged.

WHEREAS, the property consisting of approximately 27.549 acres of land located at 6701, 6825 ½ and 7045 ½ Rialto Boulevard, more particularly described as follows:

Tract 1:
Lot 9B, Block A, a resubdivision of Lot 9, Block A, Rialto Park at Lantana Subdivision, a subdivision in Travis County, Texas, as recorded in Document No. 201500204 of the Official Public Records of Travis County, Texas, and;

Tract 2:
Lot 7, Block A, Rialto Park at Lantana Subdivision, a subdivision in Travis County, Texas, as recorded in Document No. 200100096 of the Official Public Records of Travis County, Texas, and;

Tract 3:
Lot 8, Block A, Rialto Park at Lantana Subdivision, a subdivision in Travis County, Texas, as recorded in Document No. 200100096 of the Official Public Records of Travis County, Texas (cumulatively known as the "Restricted Property"),

is a portion of that certain property described in Zoning File No. C14-85-288.8(RCA3), originally consisting of approximately 29.6238 acres of land (the "Original Property"), as more particularly described in that certain Restrictive Covenant recorded in Volume 9888, Page 927, of the Real Property Records of Travis County, Texas (the "Restrictive Covenant"), was impressed with certain covenants and restrictions by the Restrictive Covenant.

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 of the Original Property at the time of such modification, amendment or termination.

WHEREAS, Lantana Tract 33, L.P., a Delaware limited partnership and CH Realty VII-THC MF Austin Lantana Hills, L.P., a Delaware limited partnership are the current owners (collectively the "Owners") of the Original Property on the date of this Third Amended Restrictive Covenant ("Amendment") and desire to amend the Restrictive Covenant as to the Restricted Property.

WHEREAS, the City Council and the Owners agree the Restrictive Covenant should be amended.

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. Paragraph No. 1 of the Restrictive Covenant is deleted in its entirety.

2. Impervious cover for use by the Owners on the Restricted Property may not exceed thirty-three (33) percent gross site area of the Restricted Property, and impervious cover for use on the dedicated parkland may not exceed one (1) percent gross site area of the Restricted Property.

3. This paragraph establishes restrictions on multi-family development and redevelopment of the Restricted Property applicable to the project under the terms of this Covenant and documents the status of the project for purposes of Chapter 245 of the Texas Local Government Code.

    a. Development of a multi-family project on the Restricted Property may utilize the impervious cover established under Paragraph (2) of this Covenant, but once the multi-family project is complete, subsequent redevelopment is subject to the impervious cover restrictions and other site development regulations applicable under then-current regulations, except for repairs, alterations, and reconstruction that is allowed by code for legally noncomplying structures.

    b. The July 10, 2001 letter agreement between the City and William H. Armstrong, III, does not apply to the Restricted Property.

4. Notwithstanding the foregoing, the terms, conditions and provisions of the Restrictive Covenant shall continue for that portion of the Original Property that is not included in the Restricted Property.

5. 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.

6. The City Manager, or his designee, shall execute on behalf of the City, this Amendment as authorized by the City Council of the City of Austin. The Amendment shall be filed in the Official Public Records of Travis County, Texas.

EXECUTED to be effective the _____ day of _____, 2016.

OWNER 1:

Lantana Tract 33, L.P., a Delaware limited partnership

By: Green/Lion GP Two, L.L.C., a Delaware limited liability company, its General Partner

By:_____
Barry Marcus
Senior Vice President

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Barry Marcus, who acknowledged himself to be Senior Vice President of Green/Lion GP Two, L.L.C., a Delaware limited liability company, general partner of Lantana Tract 33, L.P., a Delaware limited partnership, on behalf of the limited partnership and he signed, sealed and delivered the above and foregoing instrument as his free act, and the free act and deed of said limited partnership, for the purposes therein stated, before me.

[SEAL] _____
Notary Public
My Commission Expires: _____

OWNER 2:

CH Realty VII-THC MF Austin Lantana Hills, L.P.,
a Delaware limited partnership

By: THC Austin Lantana GP L.L.C., a Delaware limited liability company, its general partner

By: Kathy K. Binford
Kathy K. Binford
Vice President

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this the 2ND day of DECEMBER, 2016, by Kathy K. Binford, Vice President of THC Austin Lantana GP L.L.C., a Delaware limited liability company, general partner of CH Realty VII-THC MF Austin Lantana Hills, L.P., a Delaware limited partnership, on behalf of said partnership.

SHANDEL FELDER
Notary Public, State of Texas
Comm. Expires 02-26-2020
Notary ID 13055815-4

Shandel Felder
Notary Public, State of Texas

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 _____, 2016, 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

AFTER RECORDING RETURN TO:
City of Austin Law Department
P.O. Box 1088
Austin, Texas 78767-1088
Attn: Michele Thompson, Paralegal