

ORDINANCE NO. 20060309-010

AN ORDINANCE AMENDING ORDINANCE NO. 990715-31 TO PROVIDE FOR ADDITIONAL FEE WAIVERS FOR SILICON LABORATORIES, INC. FOR DEVELOPMENT PERMITS RELATED TO THE ORIGINAL CITY OF AUSTIN BLOCK 2 SITE, IN AN AMOUNT NOT TO EXCEED \$35,325.

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

PART 1. The city council finds that:

- (A) Silicon Laboratories, Inc. ("Silicon Labs"), is in the process of acquiring the Block 2 Ground Lease held by Computer Sciences Corporation ("CSC"), otherwise known as 400 West Cesar Chavez Street, Austin, Texas.
- (B) Silicon Labs has represented to the City that upon acquisition of the property, 300 employees will move into 400 West Cesar Chavez by Summer/Fall 2007, substantially increasing the number of tenants in the 2nd Street Retail District.
- (C) Silicon Labs has requested waiver of development fees in an amount not to exceed \$35,325 contingent upon acquiring the CSC Block 2 Ground Lease and beginning construction on the tenant improvements within 6 months of closing.
- (D) Waiving certain fees for Silicon Labs to finish-out the two unimproved floors and remodel the other three floors in Block 2 (400 West Cesar Chavez) will promote economic development in the downtown area and especially in the 2nd Street Retail District.

PART 2. For the approximately \$5,000,000 in tenant improvements that Silicon Labs will expend to move approximately 300 employees into 400 West Cesar Chavez, the Council waives the fees shown on Exhibit "A" for Silicon Laboratories, Inc. The waiver is limited to the amounts shown on Exhibit "A".

PART 3. This ordinance takes effect on March 20, 2006.

PASSED AND APPROVED

March 9, 2006

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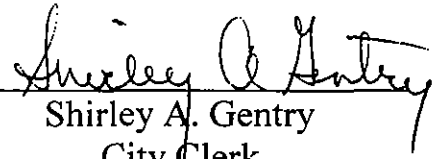
Will Wyrn
Mayor

APPROVED:



David Allan Smith
City Attorney

ATTEST:



Shirley A. Gentry
City Clerk

EXHIBIT A

Silicon Laboratories, Inc. Fee Waivers

Plan Review Fee	\$ 5,575
Building, Electrical, Mechanical & Plumbing Fees	<u>\$29,750</u>
Total Development Fees	\$35,325