ORDINANCE NO.

AN ORDINANCE VACATING AND CONVEYING APPROXIMATELY A 0.399 ACRE TRACT OF RIGHT-OF-WAY OF ONION STREET LOCATED BETWEEN EAST 5TH STREET AND EAST 6TH STREET TO 6TH AND ONIOIN, LP.

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

PART 1. Council approves the vacation of an approximately 0.399 acre tract of right-of-way of Onion Street located between East 5th Street and East 6th Street to 6th and Onion, LP., described in Exhibit A, which is attached to and incorporated as part of this ordinance.

PART 2. The amount of $503,353 has been posted for a 0.399 acre tract of right-of-way of Onion Street located between East 5th and East 6th which is the appraised fair market value of the interests in the land being vacated, and these funds will be deposited upon the recording of the deed conveying the vacated right-of-way.

PART 3. A restrictive covenant will be recorded restricting any habitable structures within the vacated envelope of Onion Street, described in Exhibit B, which is attached to and incorporated as part of this ordinance.

PART 4. A public access easement will be recorded allowing for pedestrian access, described in Exhibit C, which is attached to and incorporated as part of this ordinance.

PART 5. This ordinance takes effect on _____.

PASSED AND APPROVED

§
§
_____, 2019 § _____
Steve Adler
Mayor

APPROVED: _____ **ATTEST:** _____
Anne L. Morgan Jannette S. Goodall
City Attorney City Clerk

DRAFT