ORDINANCE NO.

AN ORDINANCE APPROVING THE NEGOTIATION AND EXECUTION OF A MANAGED GROWTH AGREEMENT FOR DEVELOPMENT OF THE SHADY HOLLOW GARDEN TOWNHOMES PROJECT.

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

PART 1. The Council finds that the Shady Hollow Garden Townhomes project described in SP-2008-0061C(XT2).MGA, is a large long term project under Section 25-1-540 (*Managed Growth Agreements*).

PART 2. The Council authorizes the City Manager to negotiate and execute a Managed Growth Agreement ("MGA") between the City of Austin and Madison City Homes in substantially the same form as the agreement attached and incorporated into this ordinance as Exhibit A. The MGA is limited to the Shady Hollow Garden Townhomes development approved under Site Plan No. SP-2008-0061C(XT2).MGA, subject to any minor revisions approved in accordance with the MGA. To the extent the MGA conflicts with the City Code, the MGA shall be controlling.

PART 3. This ordinance takes effect on _____, 2013.

PASSED AND APPROVED

§
§
_____, 2013 § _____

Lee Leffingwell
Mayor

APPROVED: _____ **ATTEST:** _____

Karen M. Kennard
City Attorney

Jannette S. Goodall
City Clerk

draft