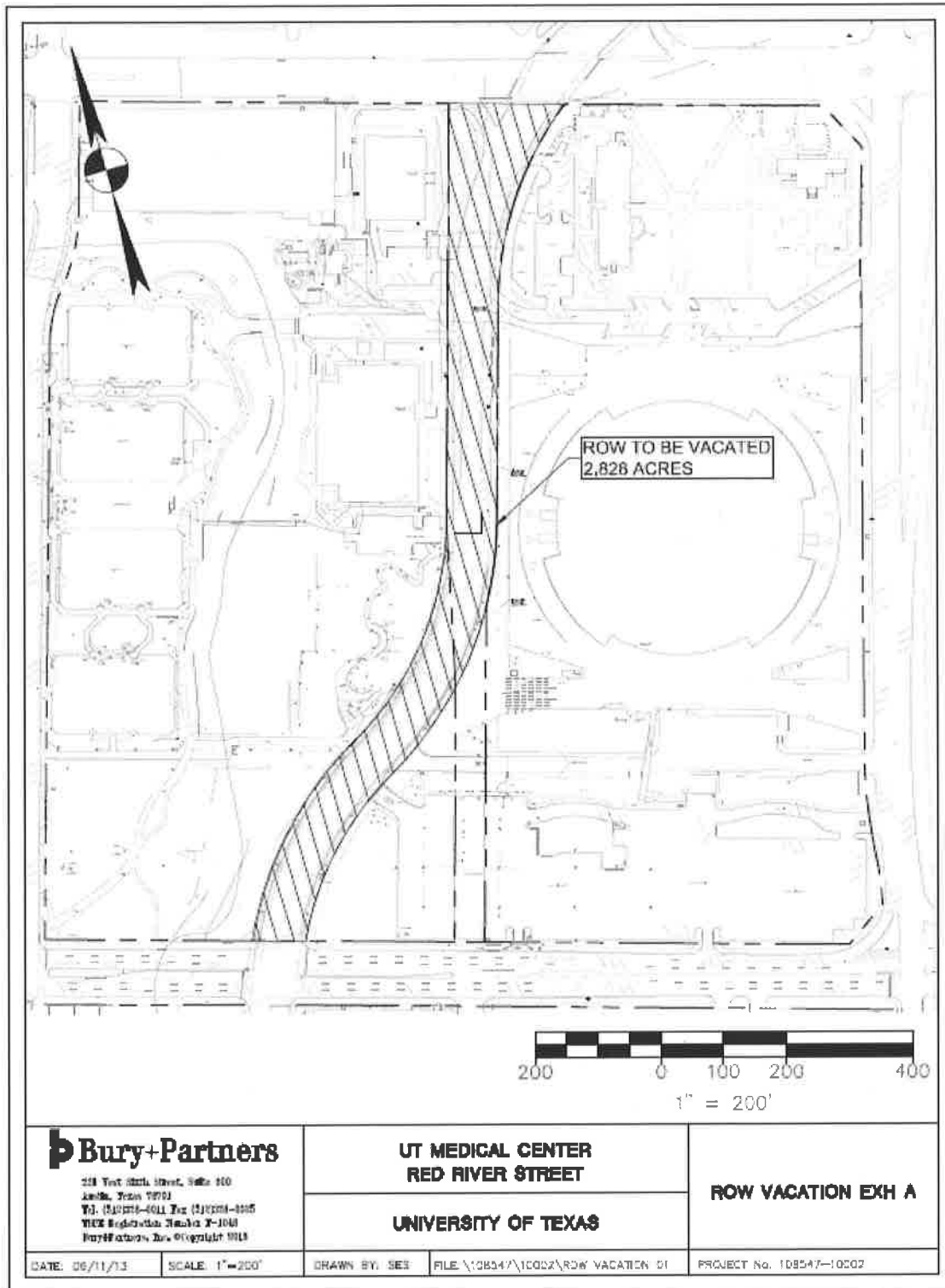


**INTERLOCAL AGREEMENT BETWEEN THE CITY OF AUSTIN AND
THE UNIVERSITY OF TEXAS AT AUSTIN**

- **Purpose:** The purpose of this term sheet is to summarize the terms of a proposed Interlocal Agreement (“*ILA*”) between the City of Austin (the “*City*”) and The University of Texas (“*UT*”) regarding Red River Street, including:
 1. Identify and designate the rights and obligations, both individually and shared, of UT and the City as they relate to the re-aligned portion of Red River Street between E. 15th Street and Martin Luther King Jr. Blvd.;
 2. Preliminarily identify logistical and planning considerations that will impact the overall function of the realigned portion of Red River Street; and
 3. Establish a framework of terms and conditions to be memorialized by the *ILA*.
- **Red River Street:** Vacation of Red River Street right-of-way between Martin Luther King, Jr. Boulevard (MLK) and 15th Street and the rededication of new right-of-way for Red River Street between MLK and 15th Street, which includes dedication of UT property south of the Frank Erwin Center (“*New RR ROW*”), as shown on Exhibit “A” attached. Vacated right-of-way will be conveyed to UT (the proposed teaching hospital will be located on such land). This realignment of Red River between MLK and 15th Street is consistent with the original city street grid and is an integral element of the planned UT Medical District. In consideration of the vacation and dedication, UT agrees and the *ILA* shall provide that (i) on street parking on the new Red River Street will be limited, and (ii) sidewalks along the New RR ROW will be constructed and maintained by UT, as contemplated by the master plans referenced below. The New RR ROW will be of sufficient width to provide three vehicular lanes and a dedicated bicycle lane in the northbound direction. The City, at its sole discretion, will also provide shared lane bicycle/vehicular markings in the southbound direction.
- **Master Plans:** The University of Texas at Austin Campus Master Plan:
<http://www.utexas.edu/operations/masterplan/documents/MasterPlan20130509.pdf>.
 The UT Austin Medical District Master Plan:
<http://www.utexas.edu/operations/masterplan/documents/MedicalDistrict20130509.pdf>
- **Ownership and Construction:** The New RR ROW will be owned and operated by the City. UT will construct, at its sole cost, the street in the New RR ROW to City standards (including materials, striping, and signalization) and any proposed paving enhancements within the New RR ROW will be subject to City review and approval. UT will coordinate construction with the City and Capital Metro. If required, UT will permit placement of traffic signals on UT property, subject to the execution of appropriate easements.
- **UT Improvements:** Improvements (*e.g.*, sidewalks, lighting, signage, hardscape, landscape – “*UT Improvements*”) in and over the New RR ROW, other than those affecting the road bed and the vehicular driving and bike lanes in Red River Street and any Capital Metro infrastructure, will be constructed by UT and comply with UT’s

design, permitting, construction, and inspection processes and will be consistent with the UT Campus Master Plan and the Medical District Master Plan. All plans for the UT Improvements will be provided to the City for review. Sidewalks will remain publicly accessible and will meet the requirements of the Americans with Disabilities Act and related requirements. All signalization and other traffic controls relating to safety will be City standard and subject to City review, approval, and inspection.

- Maintenance; Utilities, and Easements: The City will maintain the road and any City-installed improvements in the New RR ROW. UT at UT's cost will repair and maintain all UT Improvements and will have the right to replace and upgrade UT Improvements, subject to the terms of the ILA. The City will provide UT with a dedicated utility corridor within the ROW for the purposes of routing UT system infrastructure. The City agrees to waive permitting and inspection requirements for work in the dedicated corridor subject to the establishment of an agreeable protocol for advance notification of work to the City Traffic Engineer or his/her designee to ensure proper coordination and to mitigate disruption of traffic flow. UT will be responsible for the cost to restore pavements and subgrades within the dedicated corridor to acceptable standards as defined in the City's Utilities Criteria Manual. UT and the City will agree on easement areas with the New RR ROW for other public and private utilities (including a dedicated PUE), and UT will have the right to locate and install duct banks for private utilities (such as telecom). UT at UT's cost will relocate existing utilities from the current Red River Street right-of-way to the New RR ROW, and UT will retain a PUE in the current alignment of Red River for existing utilities until such relocation is complete, at which time the existing utilities may be decommissioned and the PUE may be released. The ILA will also provide for UT's rights and responsibilities with respect to installation and maintenance of utilities (including notification requirements) and will include crossing MLK to the north of Red River. The City and UT will pursue a utility agreement for access and maintenance of utilities in the New RR ROW and along such New RR ROW, as applicable.
- Operation, Traffic Controls, and Traffic Calming: Traffic operation on Red River will be subject to City policies and procedures under the direction of the City Traffic Engineer. UT and the City will work collaboratively to identify appropriate traffic controls and traffic calming devices for Red River between MLK and 15th Street consistent with similar public streets on the UT Campus and consistent with City policies and procedures. The City shall be responsible for operation of traffic (including automobiles, transit, bicycles, pedestrians, and other forms of mobility) on the new alignment of Red River.
- Schedule: Construction of realigned Red River is scheduled to begin in October 2013 and completed in the summer of 2016. Construction will require closure for through vehicular traffic during that time, although attempts will be made to accommodate emergency vehicle, bicycle and pedestrian traffic.

Exhibit "A"Exhibit "A"

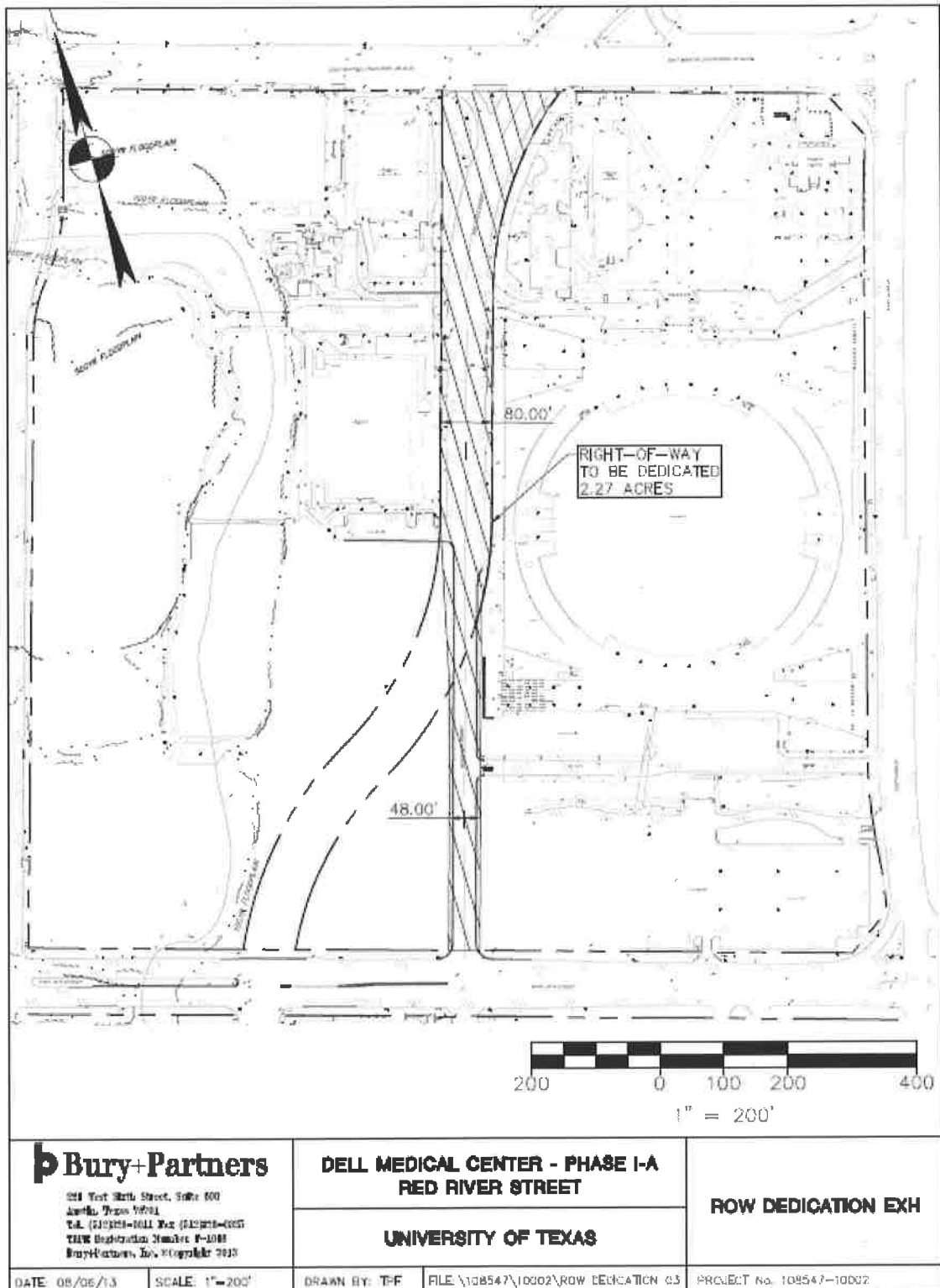


Exhibit "A"