ORDINANCE NO.

AN ORDINANCE VACATING APPROXIMATELY 4,907 SQUARE FEET OF UNCONSTRUCTED ALLEY RIGHT-OF-WAY, BEING A PORTION OF THE TWENTY-FOOT ALLEY WITHIN BLOCK 36, THE ORIGINAL CITY OF AUSTIN, ACCORDING TO THE MAP OR PLAT ON FILE IN THE GENERAL LAND OFFICE OF THE STATE OF TEXAS, TRAVIS COUNTY, TEXAS, TO LION OUTDOOR, LLC.

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

PART 1. Council approves the vacation of approximately 4,907 square feet of unconstructed alley right-of-way, being a portion of the twenty-foot alley within Block 36, the original City of Austin, according to the map or plat on file in the General Land Office of the State of Texas, Travis County, Texas, generally located between East 3rd Street and East 4th Street, and between East Avenue and Sabine Street, to Lion Outdoor, LLC as shown on Exhibit A, subject to the occurrence of the conditions set forth in Part 3.

PART 2. The area requested for vacation is being planned for development as a three-to-four story building with a mix of commercial and office uses.

PART 3. A drainage easement and public utility easement over the vacated portion is reserved from the vacation by the City over and across the area described in Exhibit A.

PART 4. Lion Outdoor, LLC has posted funds with the City in the amount of $83,910, which is the appraised fair market value of the interest in the land being vacated to Lion Outdoor, LLC, and these funds will be deposited after approval of this ordinance.

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PART 5. This ordinance takes effect on _____, 2014.

PASSED AND APPROVED

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	§	
_____, 2014	§	_____
		Lee Leffingwell
		Mayor

APPROVED: _____ **ATTEST:** _____

Karen M. Kennard — Jannette S. Goodall

City Attorney — City Clerk

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