ORDINANCE NO.

AN ORDINANCE VACATING TWO SEGMENT TRACTS OF A ROAD RIGHT-OF-WAY LOCATED NEAR 500 BASTROP HIGHWAY TO CHASE EQUITIES, INC.

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

PART 1. Council approves the vacation of two segment tracts (of approximately 5,418 square feet and approximately 3,360 square feet) of a road right-of-way located on a flag portion of a parcel at 500 Bastrop Highway, to Chase Equities, Inc., described in Exhibit A, which is attached to and incorporated as part of this ordinance.

PART 2. A public utility easement over each tract is reserved from the vacation by the City.

PART 3. Chase Equities, Inc. has posted funds with the City in the amount of $12,298 which is the appraised fair market value of the interests in the land being vacated, and these funds will be deposited after approval of this ordinance.

PART 4. This ordinance takes effect on _____, 2017.

PASSED AND APPROVED

§
§
_____, 2017 § _____
Steve Adler
Mayor

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

draft