

SUMMARY OF TERMS FOR THE PROPOSED LICENSE AGREEMENT BETWEEN THE URBAN RENEWAL
AGENCY OF THE CITY OF AUSTIN AND CAPITOL VIEW ARTS, A 501C3 NON-PROFIT

PROPERTY DESCRIPTION

1100 East 11th Street Austin, Texas 78702 (TCAD Property ID 197246)

The certain real property more particularly described as The South 104.5 feet of the West 33.2 feet of LOT 62, of the GEORGE L. ROBERTSON SUBDIVISION, OUTLOT 55, DIVISION B, a recorded addition to the City of Austin, situated in Travis County, Texas

HOURS

Daily 9:00 a.m. to 10:00pm

USE

Outdoor Dining/Seating for the Victory Grill

Live Acoustic Music

TERM

One Year

RENT

\$0 per year

CONDITIONS

Terms as they generally exist in the License Agreement between the URA and DiverseARTs to include:

- Licensee shall at all times comply with all Federal, State and Local laws related to their operations on and use of the Leased Property.
- Licensee shall maintain business insurance that meets the minimum requirements recommended by City Risk Management.
- Licensee shall only use the Property for the Uses described in the License Agreement.
- The Licensee shall notify and must get consent from the Urban Renewal Board prior to erecting any permanent or semi-permanent structure or improvement on the site or for using the Property for any other Use than those described in the Agreement.
- The Urban Renewal Board shall reserve a unilateral option to terminate this Agreement without notice.
- The Urban Renewal Board shall have a unilateral option to assign its rights and interests under this Agreement.