



**CITY OF ROLLINGWOOD  
SPECIAL CITY COUNCIL MEETING  
AGENDA**

**Thursday, April 30, 2020**

In accordance with an order of the Office of the Governor issued March 16, 2020, the City Council of the City of Rollingwood will conduct a video conference and telephonic meeting in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19). The meeting will be held on Thursday, April 30, 2020 at 3:00 p.m.

The public may watch this meeting live and have the opportunity to comment via audio devices at the following link: <https://meetings.ipvideotalk.com/181716507>

The public may also participate in this meeting by dialing one of the following numbers: 1(617) 315-8088 or toll free at 1(888) 330-2489. When prompted enter Meeting ID: 181716507

The public will be permitted to offer public comments via their audio devices when logged in to the meeting or telephonically by calling in as provided by the agenda and as permitted by the presiding officer during the meeting. Written questions or comments may be submitted up two hours before the meeting. A video recording of the meeting will be made and will be posted to the City’s website and available to the public in accordance with the Texas Public Information Act upon written request.

**CALL REGULAR CITY COUNCIL MEETING TO ORDER**

- 1. Roll Call

**PUBLIC COMMENTS**

Citizens wishing to address the City Council for items not on the agenda will be received at this time. Please limit comments to 3 minutes. In accordance with the Open Meetings Act, the City Council is restricted from discussing or taking action on items not listed on the agenda.

Citizens who wish to address the Council with regard to matters on the agenda will be received at the time the item is considered.

**CONSENT AGENDA**

All Consent Agenda items listed are considered to be routine by the City Council and may be enacted by one (1) motion. There will be no separate discussion of Consent Agenda items unless a City Council Member has requested that the item be discussed, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the Regular Agenda.

- 2. Discussion and possible action on the minutes from the April 15, 2020 City Council Meeting.

**REGULAR AGENDA**

- 3. Discussion and possible action on a second read of a Resolution establishing the COVID-19 Emergency Relief Grant Program.
- 4. Discussion on the quarterly budget review for the second quarter.
- 5. Discussion and possible action an ordinance amending Section 103-232 (f) Stormwater Detention of the City's Code of Ordinances.
- 6. Discussion and possible action on a list of locations for the placement of test Electronic Water Meters.
- 7. Discussion and possible action on a letter of support for a City of Austin Better Utilizing Investments to Leverage Development (BUILD) grant application to the United States Department of Transportation in the amount of \$25M to replace the Redbud Trail Bridge.
- 8. Discussion and possible action on the agreement for the purchase of real property located at 503 Vale Street.
- 9. Discussion and possible action on the Residential Buyer Representation Agreement and associated rider for the City of Rollingwood.
- 10. Discussion regarding the proposed issuance of City of Rollingwood Tax Notes, Series 2020 to provide financing for the acquisition of real property and drainage improvements and matters related thereto.

**ADJOURNMENT OF MEETING**

**CERTIFICATION OF POSTING**

I hereby certify that the above Notice of Meeting was posted on the bulletin board at the Rollingwood Municipal Building, in Rollingwood, Texas and to the City website at [www.rollingwoodtx.gov](http://www.rollingwoodtx.gov) on April, 24 2020 at 4:15 p.m.

  
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Ashley Wayman, City Secretary

NOTICE -

The City of Rollingwood is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please contact the City Secretary, at (512) 327-1838 for information. Hearing-impaired or speech-disabled persons equipped with telecommunication devices for the deaf may call (512) 272-9116 or may utilize the stateside Relay Texas Program at 1-800-735-2988.

The City Council will announce that it will go into executive session, if necessary, to deliberate any matter listed on this agenda for which an exception to open meetings requirements permits such closed deliberation, including but not limited to consultation with the city's attorney(s) pursuant to Texas Local Government Code section 551.071, as announced at the time of the closed session.

Consultation with legal counsel pursuant to section 551.071 of the Texas Local Government Code;  
discussion of personnel matters pursuant to section 551.074 of the Texas Local Government Code;  
real estate acquisition pursuant to section 551.072 of the Texas Local Government Code;  
prospective gifts pursuant to section 551.073 of the Texas Local Government Code;  
security personnel and device pursuant to section 551.076 of the Texas Local Government Code;  
and/or economic development pursuant to section 551.087 of the Texas Local Government Code.  
Action, if any, will be taken in open session.



# CITY OF ROLLINGWOOD CITY COUNCIL MEETING MINUTES

Wednesday, April 15, 2020

On April 15, 2020 at 10:00 a.m., the City Council of the City of Rollingwood, Texas held a regular meeting, open to the public, via video conference and telephone in accordance with an order of the Office of the Governor issued March 16, 2020. The public was able to watch this meeting live and had the opportunity to comment via audio devices at the following link:

<https://meetings.ipvideotalk.com/110664309>

The public was also able to participate in this meeting by dialing one of the following numbers: 1(617) 315-8088 or toll free at 1(888) 330-2489 and entering the Meeting ID: 110664309

The public was permitted to offer public comments via their audio devices when logged in to the meeting or telephonically by calling in as provided by the agenda and as permitted by the presiding officer during the meeting. The following items were discussed:

## **CALL REGULAR CITY COUNCIL MEETING TO ORDER**

1. Roll Call

Mayor Michael Dyson called the meeting to order at 10:00 a.m.

**Present Members:** Mayor Michael Dyson, Council Member Wendi Hundley, Council Member Gavin Massingill, Council Member Amy Pattillo, Council Member Buck Shapiro, and Council Member Sara Hutson.

**Also Present:** City Administrator Amber Lewis, City Attorney Charles Zech, Finance Manager Abel Campos and City Secretary Ashley Wayman.

## **PUBLIC COMMENTS**

Mayor Michael Dyson gave a brief overview of how the public is able to participate in this meeting.

There were no public comments.

## **PRESENTATIONS**

2. Discussion on the Quarterly Investment Report for the 2nd Quarter.

Finance Manager Abel Campos discussed the Quarterly Investment Report for the 2<sup>nd</sup> Quarter.

**CONSENT AGENDA**

- 3. Discussion and possible action on the minutes from the February 19, 2020 City Council Meeting and the March 25, 2020 Emergency Special Called City Council Meeting.

**Gavin Massingill motioned to approve the consent agenda. Wendi Hundley seconded the motion. Michael Dyson called for a record vote.**

- o Amy Pattillo - Yes
- o Wendi Hundley - Yes
- o Buck Shapiro - Yes
- o Gavin Massingill - Yes
- o Sara Hutson - Yes

**The motion passed 5-0.**

**REGULAR AGENDA**

- 4. Discussion and possible action on an appeal of a requirement and determination by the City Engineer in connection with an application for a building permit, pursuant to Section 103-232 (f) Stormwater Detention, at 209 Ashworth Drive.

City Engineer Jay Campbell discussed the detention pond within the ten-foot setback, an issue that is similar to those the Council has seen recently. He stated that he has reviewed the plans and has approved them with the exception of the ten-foot setback rule.

**Wendi Hundley motioned to grant an appeal of a requirement and determination by the City Engineer in connection with an application for a building permit, pursuant to Section 103-232 (f) Stormwater Detention, at 209 Ashworth Drive. Gavin Massingill seconded the motion.**

Sara Hutson discussed drainage issues on the property along Kristy Drive. City Engineer Jay Campbell responded to her comments and discussed the drainage easement and the driveway that may need to be modified in the future.

Sara Hutson also discussed that currently the driveway is blocking drainage across the property. Jay Campbell showed on the plans that drainage is not blocked on the property but that he would be happy to take a closer look at the property.

Wendi Hundley questioned whether this issue is relevant to the agenda item at hand.

Buck Shapiro stated that this would all need to be inspected in order for them to get their certificate of occupancy, so this is not a pressing issue at this time.

Jay Campbell shared pictures of the site and the area where the easement is. He stated that whether or not it is paved, the water would continue to drain onto Kristy Drive. The Council further discussed the appeal at hand.

Wendi Hundley asked that this issue be put on a future agenda so the Council could consider changing the City’s code so that they do not have to consider and approve each case like this.

**Michael Dyson called for a record vote.**

- **Amy Pattillo - Yes**
- **Wendi Hundley - Yes**
- **Buck Shapiro - Yes**
- **Gavin Massingill - Yes**
- **Sara Hutson - Yes**

**The motion passed 5-0.**

5. Discussion and possible action on an ordinance extending a declaration of local disaster in the City of Rollingwood and adopting the rules and regulations deemed necessary to protect the health and safety of the Citizens of Rollingwood in light of the COVID-19 pandemic consistent with the Mayor’s amended Order.

City Attorney Charles Zech explained that if the City Council takes this action it extends the declaration, adopts the governor’s order, and allows the city to enforce local rules. He also discussed how this item could be amended to include the recently issued Travis County Judge’s updated order, which now requires that masks be worn in certain situations. He stated that this ensures that the city has local enforcement authority in municipal court to prosecute violators.

Mayor Michael Dyson stated that for the most part those in the city are complying with these rules, but it is important to have the proper authority to enforce these rules.

The Council discussed the different options before them.

**Wendi Hundley motioned to approve ordinance 2020-04-15-05 extending a declaration of local disaster in the City of Rollingwood and adopting the rules and regulations deemed necessary to protect the health and safety of the Citizens of Rollingwood in light of the COVID-19 pandemic consistent with the Mayor’s amended Order. Gavin Massingill stated that he would second the motion if it included removing Exhibit B. Wendi Hundley amended her motion to remove Exhibit B. Gavin Massingill seconded the motion.**

Amy Pattillo questioned whether the City Council needed to adopt any other rules as an Exhibit B so that the Council would not have to come back and do this at a later date.

City Attorney Charles Zech discussed the Travis County judge order and stated that if the City Council adopts it they could enforce it in municipal court.

Amy Pattillo stated that there are ambiguities in the different orders and there is a need for clarification. She asked to include the Travis County Judge’s order to this item so there is more clarification for the City of Rollingwood.

City Attorney Charles Zech discussed the Travis County and City of Austin orders. The Council discussed further options on what orders to formally adopt at this time.

Mayor Michael Dyson stated that he felt that the process is currently working well.

Development Services Manager Carrie Caylor discussed the current process that the city has in place for monitoring construction. Mayor Michael Dyson stated that the city would continue monitoring these construction sites for safety.

The Council discussed new mask requirements and enforcement measures.

City Attorney Charles Zech gave some proposed motion language.

Gavin Massingill questioned whether the city would be able to enforce facemask wearing in municipal court if that motion was passed. City Attorney Charles Zech stated that it would not, but then the city could include the provisions in the Travis County Judge’s order that require people to wear facemasks in certain situations.

**Wendi Hundley withdrew her motion.**

City Attorney Charles Zech gave some proposed motion language that would include the facemask provisions.

**Amy Pattillo motioned to approve the Ordinance extending a declaration of local disaster in the City of Rollingwood and adopting the rules and regulations deemed necessary to protect the health and safety of the Citizens of Rollingwood in light of the COVID-19 pandemic consistent with the Mayor’s amended Order, to include the provisions within Section 1, subsection B of the Travis County orders referencing mask requirements in certain situations. Gavin Massingill seconded the motion.**

Gavin Massingill clarified that people are not subject to any new rules with this action. This is just an enforcement issue.

**Mayor Michael Dyson called for a roll call vote.**

- Amy Pattillo - Yes
- Wendi Hundley - Yes
- Buck Shapiro - Yes
- Gavin Massingill - Yes
- Sara Hutson - Yes

**The motion passed 5-0.**

6. Discussion and possible action on a first read of a Resolution establishing the COVID-19 Emergency Relief Grant Program.

Mayor Michael Dyson explained this program, which is being put forth by the RCDC. He discussed that there are local businesses that need help. He summarized the program details as discussed at the last RCDC meeting and stated that each applying business could get up to \$10,000.

Amy Pattillo clarified that this is a first reading and asked if the parameters would be elaborated when it comes back for the second reading.

Mayor Michael Dyson stated that there would be parameters on how the grants would be awarded and specific projects would have to be approved.

Amy Pattillo discussed the areas where SBA and other federal dollars are deficient and that the city should focus on those that are left out of those programs, including the sole proprietors and small partnerships.

Gavin Massingill agreed with Amy Pattillo and stated that the city needs to make sure that anyone that receives this grant should have exhausted other federal resources first.

Mayor Michael Dyson stated that he would take these thoughts back to RCDC and make sure they are incorporated.

City Attorney Charles Zech stated that this resolution needs to be read twice and changes to the application and performance agreement can be made before the second reading. He also stated that RCDC would approve each project after City Council has approved the application and performance agreement.

Mayor Michael Dyson stated that the RCDC would be open to having a Council Member provide some oversight on the approval process.

City Attorney Charles Zech stated that a City Council member could be put on the committee that reviews the applications.

Mayor Michael Dyson asked Gavin Massingill if he would be available to sit on that committee.

**Gavin Massingill motioned to approve a first read of a Resolution of the Rollingwood City Council approving a project of the Rollingwood Community Development Corporation as authorized by Section 505.158 of the Texas Local Government Code, authorizing certain financial assistance to be used for businesses located within the City of Rollingwood, Texas; and providing for an effective date. Wendi Hundley seconded the motion.**

Sara Hutson asked if the city would be looking into doing anything for the residents as well. Mayor Michael Dyson stated that RCDC funds are restricted and would not be able to be used for this purpose.

**Mayor Michael Dyson called for a roll call vote.**

- **Amy Pattillo - Yes**
- **Wendi Hundley - Yes**
- **Buck Shapiro - Yes**
- **Gavin Massingill - Yes**
- **Sara Hutson - Yes**

**The motion passed 5-0.**

7. Discussion and possible action to ratify the approval by operation of law of the replat for the properties located at 103 Riley Road and 2408 Vance Lane.

City Administrator Amber Lewis discussed that this plat was conditionally approved by the Planning and Zoning Commission in their last meeting and the plat has now met those



conditions. She stated that because the City Council was not able to have a meeting due to the COVID-19 issue, the plat was administratively approved and this item simply ratifies that approval.

**Wendi Hundley motioned to ratify the approval by operation of law of the replat for the properties located at 103 Riley Road and 2408 Vance Lane. Amy Pattillo seconded the motion. Mayor Michael Dyson called for a roll call vote.**

- Amy Pattillo - Yes
- Wendi Hundley - Yes
- Buck Shapiro - Yes
- Gavin Massingill - Yes
- Sara Hutson - Yes

**The motion passed 5-0.**

- 8. Discussion and possible action to review applications and make appointments to the Park Commission, Utility Commission, RCDC, Planning and Zoning Commission and the Board of Adjustment.

Mayor Michael Dyson discussed that there are five outstanding applications to Rollingwood boards and commissions. He stated that two applications are for the Park Commission and discussed the applications.

**Wendi Hundley motioned to appoint David Raymond to the Park Commission and to keep the other application to the Park Commission on file should another spot open up. Amy Pattillo seconded the motion. Mayor Michael Dyson called for a roll call vote.**

**Mayor Michael Dyson called for a roll call vote.**

- Amy Pattillo - Yes
- Wendi Hundley - Yes
- Buck Shapiro - Yes
- Gavin Massingill - Yes
- Sara Hutson - Yes

**The motion passed 5-0.**

Mayor Michael Dyson then discussed that Phil Dixon has applied for the Utility Commission.

**Amy Pattillo motioned to appoint Phil Dixon to the Utility Commission. Sara Hutson seconded the motion.**

Sara Hutson asked whether they could also appoint Ronald Hasso, who has also applied to the Utility Commission, at the same time.

**Amy Pattillo withdrew her motion.**

**Amy Pattillo motioned to appoint Phil Dixon and Ronald Hasso to the Utility Commission. Sara Hutson seconded the motion.**

**Mayor Michael Dyson called for a roll call vote.**

- **Amy Pattillo - Yes**
- **Wendi Hundley - Yes**
- **Buck Shapiro - Yes**
- **Gavin Massingill - Yes**
- **Sara Hutson - Yes**

**The motion passed 5-0.**

- 9. Discussion and possible action on a resolution to deny Texas Gas Service’s proposed rates as unreasonable and excessive, as the analysis indicates.

City Administrator Amber Lewis discussed that Texas Gas has proposed rates that combine the Coastal and Central Texas Regions, causing central Texas to subsidize the coastal region.

**Wendi Hundley motioned to approve Resolution 2020-04-15-09 to deny Texas Gas Service’s proposed rates as unreasonable and excessive, as the analysis indicates. Gavin Massingill seconded the motion. Mayor Michael Dyson called for a roll call vote.**

- **Amy Pattillo - Yes**
- **Wendi Hundley - Yes**
- **Buck Shapiro - Yes**
- **Gavin Massingill - Yes**
- **Sara Hutson - Yes**

**The motion passed 5-0.**

- 10. Discussion and possible action to set the winter averaging rate and other sewer billing adjustments for 2020.

City Administrator Amber Lewis explained that this item is not required to be acted on by City Council but explained how the winter averaging rates were calculated.

Sara Hutson stated that the calculations have already been done and reflected in the April bill, but historically the Utility Commission has reviewed these calculations for accuracy. She stated that this did not happen at this time, but she has asked for the information so it can be reviewed.

Amy Pattillo clarified that some residents may see different averaging numbers in their next bill than they have in the last bill and stated that this is unfortunate, but it is good that this issue has been brought up so the city can look at the process for next year.

- 11. Discussion and possible action on a list of potential locations for the placement of test Electronic Water Meters.

Mayor Michael Dyson discussed the program.

City Administrator Amber Lewis discussed the way the addresses were selected and the City Council discussed other ways to make sure that the sample is representative of the City’s water system.

Mayor Michael Dyson stated that this item would be brought back on the 30<sup>th</sup> with a complete, representative list.

**No action was taken.**

- 12. Standing agenda item ----- update, discussion and possible action to pass a resolution, request a meeting with, to provide information or a statement of position of the City to, and/or to request information or analyses from relevant state and local officials in connection with the proposed South Mopac expansion.

Council Member Wendi Hundley asked if there needed to be a motion to submit comments to the CAMPO 2045 plan comment period that closes on April 20.

Wendi Hundley discussed the city’s position on this issue. Mayor Michael Dyson stated that he would draft the letter for the City’s position. Amy Pattillo offered her assistance and suggested that the letter could also include the city’s position on Bee Caves Road.

- 13. Discussion and possible action on an agreement with Kittelson LLC for the review and evaluation of impacts to the City of Rollingwood from the MoPac South Highway Improvement Project.

Mayor Michael Dyson brought this item up for consideration before item 12.

Mayor Michael Dyson discussed this item and City Administrator Amber Lewis explained that they had been working on the scope of work for this agreement.

Wendi Hundley stated that the city needs an expert to look at the road design and how it would impact the city and that we also need to make sure the Bee Cave and Mopac intersection will be designed in a way that helps east to west traffic.

Mayor Michael Dyson discussed his issues with phase one of the scope of work and stated that he is concerned with the length of time that this would take.

Amy Pattillo stated that the public comment period keeps getting pushed back and the city has a window now where someone could take more time to get up to speed before those hearings start again. She stated that it is important that the city use this window of time to get the requests ready.

The Council discussed this issue further.

Mayor Michael Dyson asked that Wendi Hundley and Amy Pattillo work with City Administrator Amber Lewis to go over the scope and decide what items are necessary.

**Wendi Hundley moved to approve an agreement with Kittelson LLC for the review and evaluation of impacts to the City of Rollingwood from the MoPac South Highway Improvement Project. Buck Shapiro seconded the motion. Mayor Michael Dyson called for a roll call vote.**

- Amy Pattillo - Yes

- **Wendi Hundley - Yes**
- **Buck Shapiro - Yes**
- **Gavin Massingill - Yes**
- **Sara Hutson - Yes**

**The motion passed 5-0.**

Mayor Michael Dyson returned to item 12 at the conclusion of this item.

- 14. Standing agenda item ----- update, discussion and possible action regarding the Bee Cave Improvement Project TXDOT has committed to co-sponsoring with the City of Rollingwood that will address the low water crossing flooding issues, expand to 5-lanes with shoulders and sidewalks throughout Rollingwood’s portion of Bee Cave Road.

Mayor Michael Dyson stated that TXDOT has begun with the sidewalk at Rollingwood Drive and Bee Caves Road.

Wendi Hundley questioned what design they were using and he stated that he had not seen a design but Development Services Manager Carrie Caylor is working on getting something to the Council.

Development Services Manager Carrie Caylor stated that she had not yet received any plans but would send them when she gets them.

Amy Pattillo commented that there is a big regional push to delay projects so that the I-35 project could be the priority and that may affect funding of this project.

**MAYOR AND DEPARTMENT REPORTS**

All reports are posted to inform the public. No discussion or action will take place on items not on the regular or consent agenda.

- 15. Municipal Court Report
- 16. Chief of Police Report
- 17. City Engineer- LNV, Inc., Report
- 18. Contract invoices through March 2020 - AWR Services, Inc., Water and Wastewater Services, K. Friese & Associates - IIP & MS4, LNV, Inc., City Engineer, Professional Design Group, Inspections, ATS, Building Official
- 19. City Stats for March 2020
- 20. City Financials for February 2020 - FY 2019-2020
- 21. RCDC Financials for February 2020 - FY 2019-2020
- 22. Travis Central Appraisal District and Tax Assessor - Notices, Letters and Documents.

23. Texas Gas Service - Notices, Letters and Documents

24. AWR Services, INC., Report on Water and Wastewater for February 2020

**ADJOURNMENT OF MEETING**

The meeting was adjourned at 12:23 p.m.

**Minutes Adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.**

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**Michael R. Dyson, Mayor**

**ATTEST:**

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**Ashley Wayman, City Secretary**

**RESOLUTION NO. 2020-04-15-06**

**A RESOLUTION OF THE ROLLINGWOOD CITY COUNCIL APPROVING A PROJECT OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION AS AUTHORIZED BY SECTION 505.158 OF THE TEXAS LOCAL GOVERNMENT CODE, AUTHORIZING CERTAIN FINANCIAL ASSISTANCE TO BE USED FOR BUSINESSES LOCATED WITHIN THE CITY OF ROLLINGWOOD, TEXAS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, on March 18, 2020, Mayor Dyson made a Declaration of Public Health Emergency, and further declared all rules and regulations that may inhibit or prevent prompt response to this threat suspended for the duration of the incident; and

**WHEREAS**, on March 20, 2020, President Donald J. Trump declared a national emergency<sup>1</sup> and, immediately thereafter, Governor Greg Abbott declared a public health disaster in response to the COVID-19 crisis; and

**WHEREAS**, on March 25, 2020, City Council declared the COVID-19 crisis a local disaster and established rules and regulations for the duration of the disaster; and

**WHEREAS**, the Rollingwood Community Development Corporation is an in economic development corporation created pursuant to Chapters 501, 502 and 505 of the Texas Local Government Code, as amended; and

**WHEREAS**, Section 505.158 of the Texas Local Government Code provides that for a municipality with a population of 20,000 or less, “project” includes the land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation’s board of directors to promote new or expanded business development; and

**WHEREAS**, due to the highly contagious nature of the COVID-19 virus and health risks it presents to the elderly and members of the population with compromised immunity, places of social gatherings, particularly restaurants, have experienced a significant decrease in customers; and

**WHEREAS**, due to the decrease in business, local businesses within the City will be forced to lay off employees; and

**WHEREAS**, the Rollingwood Community Development Corporation (RCDC) has found that expenditures necessary for the retention of jobs and other costs during the COVID-19 outbreak are an eligible project and has established a program to provide financial assistance to local businesses within the City for the purpose of job retention; and

**WHEREAS**, the RCDC Board of Directors have determined the financial assistance provided through performance agreements under this project are consistent with and meet the definition of

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<sup>1</sup> On March 13, 2020.

“project” as that terms is defined in Chapter 501 and 505 of the Texas Local Government Code, and in particular Section 505.158 of the Texas Local Government Code; and the definition of “cost” as that term is defined by Section 501.152 of the Texas Local Government Code.

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ROLLINGWOOD:**

**Section 1.** That the foregoing recitals are hereby found to be true and correct findings of the City Council of Rollingwood and are fully incorporated into the body of this Resolution.

**Section 2.** That the City Council of the City of Rollingwood find and determine that the creation of a program to distribute loans, grants, line of credit or other form of financial assistance not to exceed **ONE HUNDRED THOUSAND DOLLARS AND NO/100 Dollars (\$100,000.00)** as a program with individual amounts not to exceed \$10,000.00, for businesses located within the City of Rollingwood, Texas, will retain existing jobs and promote new and expanded business development, and is otherwise consistent with Section 505.158 of the Act.

**Section 3.** That the City Council hereby authorizes the project and authorizes the Mayor to execute this Resolution.

**Section 4.** This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**Section 5.** If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

**Section 6.** It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

**Section 7.** This Resolution shall be in force and effect from and after its final reading, and it is so resolved.

**PASSED, APPROVED AND DULY RESOLVED** by the City Council of Rollingwood on first reading this the 15th day of April, 2020.

**PASSED AND APPROVED** on second reading this the 30th day of April, 2020.

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Michael R. Dyson, Mayor

**ATTEST:**

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Ashley Wayman, City Secretary



2019-2020

CITY OF ROLLINGWOOD  
MONTHLY FINANCIAL ANALYSIS

**NOTE: YTD ACTUAL AS OF 3/31/2020; 50% OF FISCAL YEAR**

**REVENUE STATUS & COMPARISON TO PRIOR YEAR**

	CURRENT YEAR:			PRIOR YEAR:		CURRENT YR COMPARED TO PY YR
	EST. REVENUE	YTD	PERCENT	YTD		
CURRENT PROPERTY TAXES	\$ 1,240,174	\$ 1,203,672	97%	\$ 1,116,490		108%
TELECOM TAXES	\$ 71,600	\$ 26,009	36%	\$ 28,441		91%
4-B SALES TAX	\$ 130,000	\$ 82,221	63%	\$ 78,434		105%
CITY SALES TAX	\$ 523,000	\$ 329,377	63%	\$ 314,208		105%
ELECTRIC UTILITY FRANCHISE FEE	\$ 98,000	\$ 52,951	54%	\$ 49,709		107%
BUILDING PERMIT FEES	\$ 131,975	\$ 102,537	78%	\$ 69,899		147%
COURT FINES	\$ 32,000	\$ 29,798	93%	\$ 39,529		75%
WATER SALES	\$ 700,000	\$ 450,581	64%	\$ 319,317		141%
STREET SALES TAX	\$ 130,000	\$ 82,221	63%	\$ 78,434		105%
PROPERTY TAX-DEBT SERVICE 2014	\$ 199,350	\$ 193,382	97%	\$ 197,153		98%
PROPERTY TAX-DEBT SERVICE 2012	\$ 318,320	\$ 317,918	100%	\$ 640,250		50%
PROPERTY TAX-DEBT SERVICE 2019	\$ 407,315	\$ 395,861	97%		#DIV/0!	
WASTEWATER REVENUES	\$ 560,000	\$ 275,192	49%	\$ 323,741		85%
PUD SURCHARGE	\$ 98,160	\$ 49,077	50%	\$ 49,077		100%

**BUDGET STATUS & COMPARISON TO PRIOR YEAR**

	CURRENT YEAR:			PRIOR YEAR:		CURRENT YR COMPARED TO PY YR
	BUDGET	YTD	PERCENT	YTD		
<b>GENERAL FUND:</b>						
REVENUE	\$ 2,555,455	\$ 1,982,743	78%	\$ 1,844,471		107%
EXPENDITURES	\$ 2,596,570	\$ 1,136,087	44%	\$ 1,044,579		109%
<b>WATER FUND:</b>						
REVENUE	\$ 708,500	\$ 454,493	64%	\$ 321,833		141%
EXPENDITURES	\$ 936,714	\$ 427,348	46%	\$ 303,759		141%
<b>STREET MAINTENANCE FUND:</b>						
REVENUE	\$ 130,000	\$ 82,244	63%	\$ 78,447		105%
EXPENDITURES	\$ 114,056	\$ 85,737	75%	\$ 62,411		137%
<b>COURT SECURITY FUND:</b>						
REVENUE	\$ 1,500	\$ 787	52%	\$ 977		81%
EXPENDITURES	\$ 11,000	\$ -	0%	\$ -		#DIV/0!
<b>COURT TECHNOLOGY FUND:</b>						
REVENUE	\$ 1,500	\$ 1,008	67%	\$ 1,310		77%
EXPENDITURES	\$ 7,500	\$ 199	3%	\$ 202		99%
<b>COURT EFFICIENCY FUND:</b>						
REVENUE	\$ 100	\$ -	0%	\$ -		#DIV/0!
EXPENDITURES	\$ 100	\$ -	0%	\$ -		#DIV/0!
<b>DEBT SERVICE FUND - 2014:</b>						
REVENUE	\$ 200,050	\$ 193,382	97%	\$ 197,612		98%
EXPENDITURES	\$ 199,750	\$ 39,875	20%	\$ 42,175		95%
<b>DEBT SERVICE FUND - 2012:</b>						
REVENUE	\$ 319,720	\$ 317,918	99%	\$ 649,620		49%
EXPENDITURES	\$ 318,720	\$ 14,360	5%	\$ 192,360		7%
<b>DEBT SERVICE FUND - 2019:</b>						
REVENUE	\$ 408,215	\$ 395,861	97%		#DIV/0!	
EXPENDITURES	\$ 407,715	\$ 183,990	45%		#DIV/0!	
<b>DRAINAGE FUND:</b>						
REVENUE	\$ 162,357	\$ 8,000	5%	\$ 127,294		6%
EXPENDITURES	\$ 172,357	\$ 33,237	19%	\$ 23,821		140%
<b>WASTE WATER FUND:</b>						
REVENUE	\$ 673,160	\$ 332,208	49%	\$ 381,750		87%
EXPENDITURES	\$ 621,501	\$ 272,110	44%	\$ 291,693		93%

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING THE CITY’S CODE OF ORDINANCES PART II, CHAPTER 103, ARTICLE IV. – STORMWATER DRAINAGE, DIVISION 2. – DRAINAGE REQUIREMENTS, SECTION 103-232 STORMWATER DETENTION BY REMOVING SUBSECTION (F) THE REQUIREMENT FOR DRAINAGE FACILITIES TO BE LOCATED AT MINIMUM TEN FOOT FROM ALL PROPERTY LINES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the City of Rollingwood is a General Law Type A City under the statutes of the State of Texas; and

**WHEREAS**, the City Council of the City of Rollingwood (“City Council”) previously established Stormwater drainage requirements; and

**WHEREAS**, the City Council wishes to amend the current ordinance to remove the requirements for drainage facilities to be located at minimum ten foot from all property lines in the City of Rollingwood; and

**WHEREAS**, the City Council finds that the amendments provided for herein are reasonable, necessary, and proper for the good government of the City.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROLLINGWOOD, TEXAS, THAT:**

**SECTION 1.** All the above premises are hereby found to be true and correct legislative and factual findings of the City Council and are hereby approved and incorporated into the body of this Ordinance as if copied in their entirety.

**SECTION 2.** The City’s Code of Ordinances Section 103-232. – Stormwater detention, is amended to read as follows with strike-outs being deletions from the Code:

Sec. 103-232. - Stormwater detention.

- (a) Permanent stormwater detention designed for post-construction, along with any other drainage facilities in combination, shall be designed such that post-development peak flows do not exceed pre-development peak flows along the perimeter of the subject property for two-, ten-, 25-, and 100-year storm events. Drainage calculation methods shall be based on the City of Austin, Texas Drainage Criteria Manual (COA-DCM) sections 2—8. Stormwater detention facilities shall be designed and sealed by a state-licensed professional engineer.
- (b) The permanent stormwater detention pond or an equivalent temporary detention pond, as approved by the city engineer, shall be provided for the construction phase and rough cut prior to rough grading a site.
- (c) All computations for all drainage-related design shall be submitted with the plans for review.

- (d) Side slopes of detention pond earth berms shall not be steeper than three horizontal to one vertical unless approved by the city engineer.
- (e) Aesthetic enhancement is required for exposed concrete of drainage facilities that are visible from adjacent roadways and neighboring properties. All concrete shall be stained or stamped concrete or veneered with rock, brick, steel, tile or other material or method that is harmonious with the landscaping and design of improvements, as approved by the city engineer. If indisputable evidence is provided that demonstrates that drainage facilities will not be visible from adjacent properties or roadways, due to significant differences in elevation, screening may not be required. If topography is claimed in lieu of screening, the developer shall provide a contour map to scale with sections at appropriate intervals that clearly illustrates the topographic differences.
- ~~(f) Detention facilities shall be located at minimum ten-foot setback from all property lines. The setback requirement shall be measured from the edge of any portion of the facility such as top of embankment, end of concrete apron/rock rip-rap or top of structural wall.~~

**SECTION 6.** All provisions of the ordinances of the City of Rollingwood in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all other provisions of the ordinances of the City of Rollingwood not in conflict with the provisions of this ordinance shall remain in full force and effect.

**SECTION 7.** Should any sentence, paragraph, sub Article, clause, phrase or section of this ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this ordinance as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal or unconstitutional, and shall not affect the validity of the Code of Ordinances as a whole.

**SECTION 8.** This ordinance shall take effect immediately from and after its passage and the publication of the caption as the law provides.

**APPROVED, PASSED AND ADOPTED** by the City Council of the City of Rollingwood, Texas, on the \_\_\_\_ day of \_\_\_\_\_, 2020.

APPROVED:

\_\_\_\_\_  
Michael R. Dyson, Mayor

ATTEST:

\_\_\_\_\_  
Ashley Wayman, City Secretary

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING THE CITY’S CODE OF ORDINANCES PART II, CHAPTER 103, ARTICLE IV. – STORMWATER DRAINAGE, DIVISION 2. – DRAINAGE REQUIREMENTS, SECTION 103-232 STORMWATER DETENTION BY AMENDING SUBSECTION (F) THE REQUIREMENT FOR DRAINAGE FACILITIES TO BE LOCATED AT MINIMUM TEN FOOT FROM ALL PROPERTY LINES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the City of Rollingwood is a General Law Type A City under the statutes of the State of Texas; and

**WHEREAS**, the City Council of the City of Rollingwood (“City Council”) previously established Stormwater drainage requirements; and

**WHEREAS**, the City Council wishes to amend the current ordinance to remove the requirements for drainage facilities to be located at minimum ten foot from all property lines in the City of Rollingwood; and

**WHEREAS**, the City Council finds that the amendments provided for herein are reasonable, necessary, and proper for the good government of the City.

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**SECTION 2.** The City’s Code of Ordinances Section 103-232. – Stormwater detention, is amended to read as follows with strike-outs being deletions from the Code and underlined being additions to the Code:

Sec. 103-232. - Stormwater detention.

- (a) Permanent stormwater detention designed for post-construction, along with any other drainage facilities in combination, shall be designed such that post-development peak flows do not exceed pre-development peak flows along the perimeter of the subject property for two-, ten-, 25-, and 100-year storm events. Drainage calculation methods shall be based on the City of Austin, Texas Drainage Criteria Manual (COA-DCM) sections 2—8. Stormwater detention facilities shall be designed and sealed by a state-licensed professional engineer.
- (b) The permanent stormwater detention pond or an equivalent temporary detention pond, as approved by the city engineer, shall be provided for the construction phase and rough cut prior to rough grading a site.
- (c) All computations for all drainage-related design shall be submitted with the plans for review.

(d) Side slopes of detention pond earth berms shall not be steeper than three horizontal to one vertical unless approved by the city engineer.

(e) Aesthetic enhancement is required for exposed concrete of drainage facilities that are visible from adjacent roadways and neighboring properties. All concrete shall be stained or stamped concrete or veneered with rock, brick, steel, tile or other material or method that is harmonious with the landscaping and design of improvements, as approved by the city engineer. If indisputable evidence is provided that demonstrates that drainage facilities will not be visible from adjacent properties or roadways, due to significant differences in elevation, screening may not be required. If topography is claimed in lieu of screening, the developer shall provide a contour map to scale with sections at appropriate intervals that clearly illustrates the topographic differences.

(f) No part of a detention facility shall be located within a the road right of way, a utility easement, or a drainage easement. A detention facility installed in a front yard must comply with the city’s front yard fence requirements found in Section 107-34 and retaining wall requirements found in Section 107-33.

~~(f) Detention facilities shall be located at minimum ten-foot setback from all property lines. The setback requirement shall be measured from the edge of any portion of the facility such as top of embankment, end of concrete apron/rock rip-rap or top of structural wall.~~

**SECTION 6.** All provisions of the ordinances of the City of Rollingwood in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all other provisions of the ordinances of the City of Rollingwood not in conflict with the provisions of this ordinance shall remain in full force and effect.

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APPROVED:

\_\_\_\_\_  
Michael R. Dyson, Mayor

ATTEST:

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Ashley Wayman, City Secretary



# City of Rollingwood

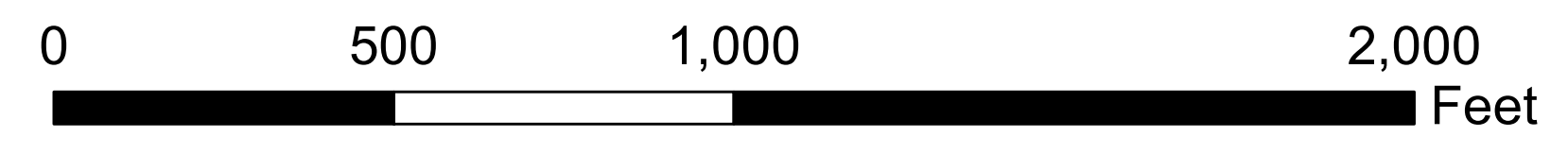
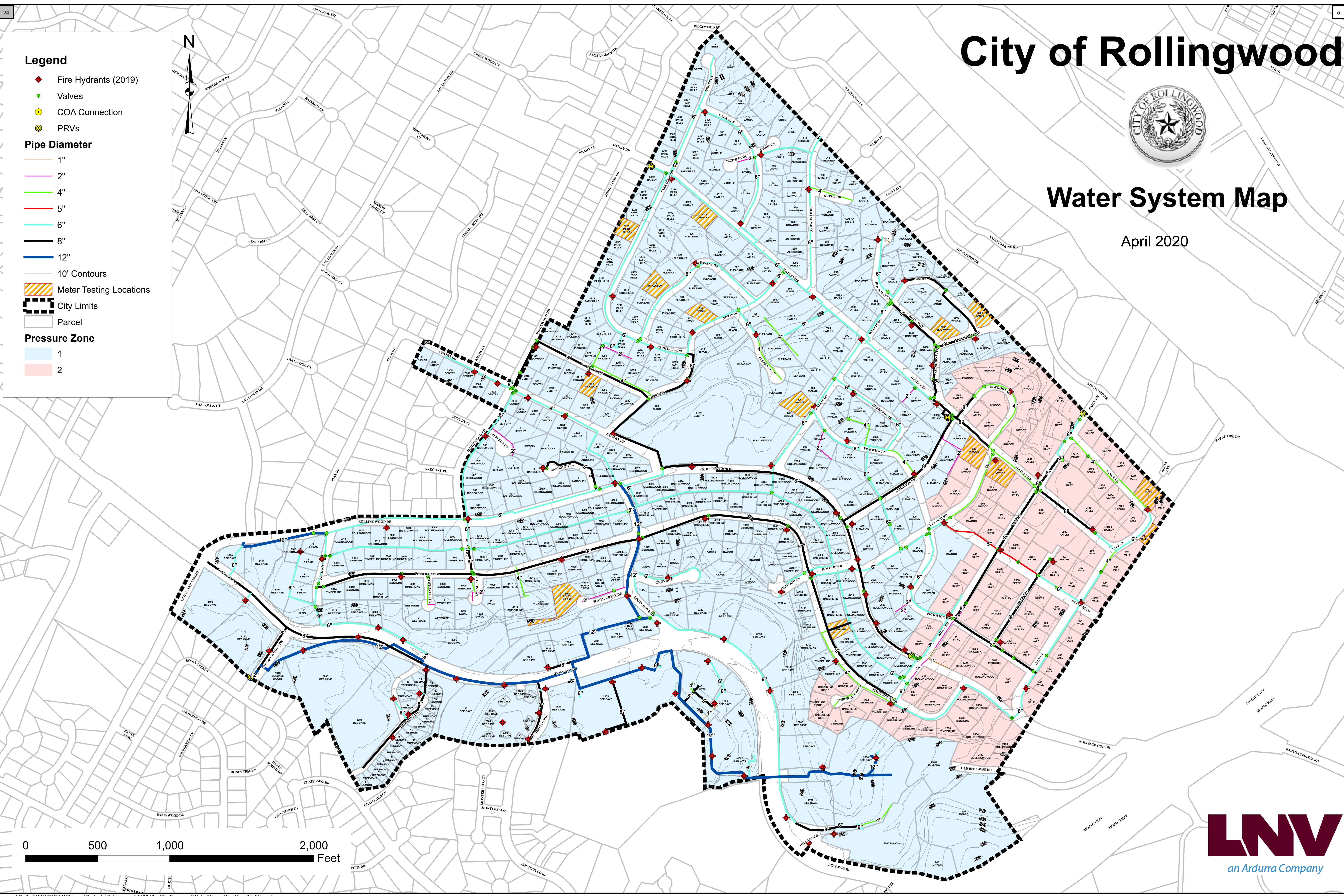


## Water System Map

April 2020

### Legend

- Fire Hydrants (2019)
- Valves
- COA Connection
- PRVs
- Pipe Diameter**
- 1"
- 2"
- 4"
- 5"
- 6"
- 8"
- 12"
- 10' Contours
- Meter Testing Locations
- City Limits
- Parcel
- Pressure Zone**
- 1
- 2







## REDBUD TRAIL BRIDGE PROJECT [PROJECT ID: 5873.012]

The Redbud Trail Bridge Project will construct a new bridge to replace the existing Emmett Shelton Bridge, built in 1948. Factors contributing to the need for its replacement are significant - narrow traffic lanes, insufficient bicycle and pedestrian paths, no shoulders and a steep, sharp curve that is not aligned with the bridge and has a considerable crash history. The bridge is also nearing the end of its operational life and is considered a “low-water” bridge, which puts it in the 100-year floodplain. The bridge provides a critical utility link for the Ullrich Water Treatment Plant (WTP) by carrying process wastewater lines from the plant. These lines and the supporting bridge structure are essential to the operations of the WTP; a disruption to these process lines for as little as a day could cause a shutdown of the plant, which provides drinking water to a large segment of the City.

The new bridge will be designed to handle current vehicular traffic and improve multi-modal transportation options for bicyclists and pedestrians. A public open house in the summer of 2016 generated public input on the initial concepts for the roadway and bridge. This input received at the meeting was used to refine concepts and add alternatives; the roadway/bridge alternatives were then evaluated against various criteria such as environmental impact, right-of-way, roadway and bridge safety. As a result, a preferred roadway/bridge alternative has been identified and was presented for public input. The bridge conceptual design is slated to continue through the fall of 2020, after which time the public will have additional opportunities to participate in this exciting process.

### PROJECT TIME FRAME

Field Investigations and Detailed Design : 2020 – 2022

Environmental Clearance and Federal/State/Local Permitting : 2021 – 2022

Construction : 2023 - 2024

(time frames are projected as accurately as possible but are subject to change)

### FUNDING

2012 Prop 12 Bond Program – Transportation and Mobility (Street and Bridge)

2018 Prop G Bond Program – Mobility

(the City is also seeking additional funding opportunities)

### FREQUENTLY ASKED QUESTIONS

#### ***Must the bridge be new construction, or can the current bridge be renovated/reinforced?***

The bridge needs to be replaced. Unfortunately, due to its age and current use, the bridge is reaching the end of its operational life. It is also considered a “low-water” bridge, which places it below the 100-year floodplain. During a flood event, the bridge at its current location experiences additional stress from fast currents and high waters.

**How much will this project cost?**

The complete roadway/bridge design is expected to cost \$5 million. The preliminary construction cost estimate is \$54 million.

**Will the new bridge have more lanes for vehicles?**

The bridge will continue to have one lane in each direction. However, the bridge will also have shoulders for roadway traffic safety, as well as a protected shared-use facility.

**What provisions are being made for pedestrians and bicyclists?**

The bridge will have a 15-foot wide shared-use path, separated from the roadway by a barrier, for the safe use of both pedestrians and bicycles. The shared-use path will extend to Lake Austin Blvd. to the east and to Stratford Dr. on the west.

**Why did you select this preferred alternative?**

We evaluated all the alternatives, using a variety of criteria such as environmental impact, roadway/bridge safety, right of way needs, public input, etc. The preferred alternative had the best overall combination of maximizing safety improvements and public preferences, while minimizing adverse impacts.

**Will the public be involved in the design process?**

Yes; the public has already been involved and helpful in providing input on the original concepts. We want all residents to continue to be heard throughout the bridge replacement process. The Redbud Trail Bridge is an important component of Austin's infrastructure and we recognize that it is important to citizens throughout Austin. Our goal is to encourage as many people as possible to participate in the process so we can receive and consider valuable feedback from the local community.

**What will the new bridge look like?**

The general proposed options for the bridge's appearance are available on the [project website](#) as well.

**Will Redbud Isle remain accessible during construction?**

The park will remain accessible although there will be periodic detours in place during construction. Minimizing disruption due to construction will be an integral part of the design and the City will work closely with its consultants to limit park impacts during construction.

**CONTACTS**

Paulinda Lanham, Project Manager, Public Works

512-974-7974

[Paulinda.Lanham@austintexas.gov](mailto:Paulinda.Lanham@austintexas.gov)

Kyle Carvell, Public Information Officer

512-974-7139

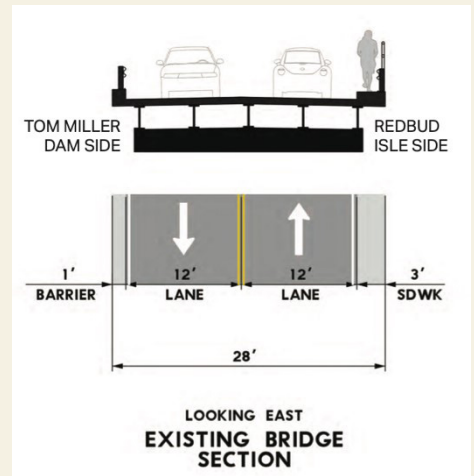
[Kyle.Carvell@austintexas.gov](mailto:Kyle.Carvell@austintexas.gov)

**FOR MORE INFORMATION**

[www.austintexas.gov/redbudtrailbridge](http://www.austintexas.gov/redbudtrailbridge)

## EXISTING REDBUD TRAIL BRIDGE (EMMETT SHELTON BRIDGE)

**Capacity** - Originally built in 1948, the bridge structures are over 70 years old. Many bridges of this era were designed for lighter truck loadings and a 50-year life. The structure is used by 16,000+ vehicles per day, including as a vital commuter link between Austin, City of Westlake Hills, City of Rollingwood, and western Travis County. The obsolete structure has narrow traffic lanes, no shoulders, minimal 3 foot wide sidewalks, no bike lanes, and retrofit railings. This is one of only 8 roadways that cross the Colorado River in the central Austin area.



**Critical Utility Link** - The bridges are critical to servicing and operation of the Ullrich Water Treatment Plant (WTP). The bridge carries processed wastewater lines from Ullrich WTP. These lines and the supporting bridge structure are essential to the operation of the WTP; a disruption to these process lines for as little as a day could cause a shutdown of the plant, which provides drinking water to a large segment of the City.



**Flooding** - The structure is subject to regular scouring and erosion from significant flooding events. Several major repairs have been necessary over the years to remediate flood damages. In the case of a 100 year flood event, the bridge would be about six inches under water, subjecting road and utilities to flood, debris, and damage. The bridge could remain out of service for up to 3 days, not including time to address any flood damage.



# PROPOSED REDBUD TRAIL BRIDGE (EMMETT SHELTON BRIDGE)

## Benefits of the Project

Provide a 100-year life for this critical roadway, bridge, and utility infrastructure

Remove roadway and critical utilities from 100-year flood events

Provide long-term operational access to the Ullrich Water Treatment Plant

Eliminate the dangerous western roadway geometry

Add shoulders in both directions

Increase bicycle and pedestrian connectivity / mobility / safety with a protected shared use path

Reduce congestion at the Redbud Trail / Lake Austin Blvd intersection

Increase multi-modal access at Red Bud Isle

Provide a bridge aesthetic with contextual sensitivity

## FUNDING

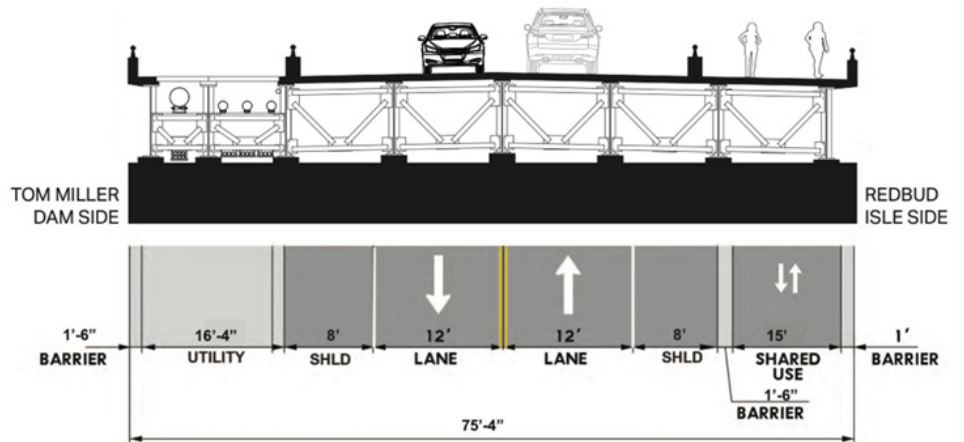
Total estimated design cost is \$5 million

Total estimated construction cost is \$54 million

City is seeking \$25 million in federal BUILD Grant funding.



Rendering of proposed bridge, view along bridge corridor



Proposed bridge section, looking east



Rendering of proposed bridge, view from above



Public Meeting, January 2020

# PROPOSED REDBUD TRAIL BRIDGE (EMMETT SHELTON BRIDGE)

## Preliminary Schematic and Bridge Layout



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the Public Works Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.



Protected shared use path



Curvilinear piers

~~{DATE}~~ April 16, 2020

Honorable Secretary Elaine Chao  
US Department of Transportation  
1200 New Jersey Avenue, SE  
Washington, DC 20590

**RE: Better Utilizing Investments to Leverage Development (BUILD) Transportation  
Discretionary Grant – The Redbud Trail Bridge over Lady Bird Lake Project (Austin, Texas)**

Dear Secretary Chao:

I write in support of the City of Austin's Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grant application to the US Department of Transportation for the City of Austin Redbud Trail Bridge over Lady Bird Lake project. The bridge is critical to the welfare of over 16,000 daily commuters from Austin, City of Westlake Hills, City of Rollingwood, and western Travis County who depend upon this connection for vehicular access to several major roads and communities.

The Redbud Trail Bridge, built in 1948, consists of two bridges (400 feet and 200 feet long) linking the east and west banks of Lady Bird Lake with Red Bud Isle in the middle. The bridges carry over 16,000 vehicles per day and provide the exclusive route for construction and operational truck traffic to and from the City's Ullrich Water Treatment Plant. The primary structure has experienced substructure degradation. Factors contributing to the need for replacement include increased traffic loads, steel girders fatigue life, history of scour remediation, narrow traffic lanes, and insufficient bicycle/pedestrian paths and roadway shoulders. The western roadway approach has a steep, sharp curve that is not aligned with the bridge and has significant traffic collision history. Water, wastewater, and dry utilities are also attached to the bottom of the bridge. In order to meet current standards, the City of Austin desires the one replacement bridge to be longer and higher (low chord above the 100-year flood event) with an expanded cross-section. The bridge will also maintain access to Red Bud Isle, a beloved leash-free dog park in the City.

The primary bridge structure has experienced substructure degradation and been repaired several times as a result of scour due to flood flows from high volume dam releases by the Lower Colorado River Authority (LCRA). The primary bridge received an all-time low Serviceability Rating of 36.4 (out of 100) in the mid-1990s through the Texas Department of Transportation (TxDOT) Bridge Inspection Appraisal Program (BRINSAP). This triggered serious concerns about the health and remaining life of the structure. A thorough and rigorous engineering study was then performed in 1996 to determine the remaining life of both

structures and to design an interim strengthening project, completed in 1998. The study found through live load testing that the steel girders were highly fatigued and near the end of their useful life. To extend the life of the bridges, the concrete decks were made composite with the steel girders by welding on shear studs. All subsequent inspections have given them a fair rating of around 67. Despite this seemingly acceptable rating, the City is concerned that the somewhat cursory nature of the visual inspections highly overrates the structural capacity of the bridges. The interim enhancements were only intended to extend the usable life of the structure through the six year construction of the Ullrich Water Treatment Plant expansion project, and until the City could aggressively secure capital funding to replace the bridges. That funding is now in place through the 2018 voter approved Bond.

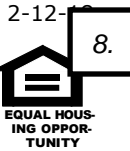
*[If you would like to add specific information or details explaining how a new bridge benefits you/your organization or how you are negatively affected by the existing structure, please add a paragraph here. For example, how would the new protected bicycle/pedestrian shared-use path or new shoulders or improved Lake Austin Blvd intersection benefit your organization?]*

We look forward to seeing the positive outcomes from this multi-modal bridge project.

{Name} Mayor Michael R. Dyson  
Mayor  
City of Rollingwood  
{Title}  
{Organization/Agency/Company}



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)



NOTICE: Not For Use For Condominium Transactions

1. PARTIES: The parties to this contract are Rock Odyssey LLC (Seller) and City Of Rollingwood (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. PROPERTY: The land, improvements and accessories are collectively referred to as the "Property".

A. LAND: Lot 1 Block MILLER DONOVAN ADDN Addition, City Of Rollingwood, County of Travis County Texas, known as 503 Vale Street 78746 (address/zip code), or as described on attached exhibit.

B. IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items, if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas, mounts and brackets for televisions and speakers, heating and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property.

C. ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories.

D. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession:

E. RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

3. SALES PRICE:

A. Cash portion of Sales Price payable by Buyer at closing \$ 1,200,000
B. Sum of all financing described in the attached: Third Party Financing Addendum, Loan Assumption Addendum, Seller Financing Addendum \$
C. Sales Price (Sum of A and B) \$ 1,200,000

4. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:

5. EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver \$12,000 as earnest money to First American Title (address). Buyer shall deliver additional earnest money of \$ to escrow agent within days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. Time is of the essence for this paragraph.

6. TITLE POLICY AND SURVEY:

A. TITLE POLICY: Seller shall furnish to Buyer at Seller's Buyer's expense an owner policy of title insurance (Title Policy) issued by First American Title (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:
(1) Restrictive covenants common to the platted subdivision in which the Property is located.
(2) The standard printed exception for standby fees, taxes and assessments.

Initialed for identification by Buyer and Seller



- (3) Liens created as part of the financing described in Paragraph 3.
- (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
- (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
- (6) The standard printed exception as to marital rights.
- (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
- (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:
  - (i) will not be amended or deleted from the title policy; or
  - (ii) will be amended to read, "shortages in area" at the expense of  Buyer  Seller.
- (9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

- (1) Within \_\_\_\_\_ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). **If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.** If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at  Seller's  Buyer's expense no later than 3 days prior to Closing Date.
- (2) Within \_\_\_\_\_ days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.
- (3) Within \_\_\_\_\_ days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.

D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; disclosed in the Commitment or Exception Documents; or activity: Residential use \_\_\_\_\_

Buyer must object the earlier of (i) the Closing Date or (ii) 5 days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

- (1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property  is  is not

subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

**If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s) should be used.**

- (3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.
- (4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.
- (5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
- (6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.
- (7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.
- (8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee

Initialed for identification by Buyer   and Seller

TREC NO. 20-14  
TXR 1601

obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

- (9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.
- (10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

**7. PROPERTY CONDITION:**

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.

B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice): (Check one box only)

- (1) Buyer has received the Notice.
- (2) Buyer has not received the Notice. Within 3 days after the Effective Date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.
- (3) The Seller is not required to furnish the notice under the Texas Property Code.

C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.

D. ACCEPTANCE OF PROPERTY CONDITION: "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As Is under Paragraph 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any. (Check one box only)

- (1) Buyer accepts the Property As Is.
- (2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: \_\_\_\_\_

(Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)

E. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

F. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if necessary for Seller to complete the repairs and treatments.

G. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.

Initialed for identification by Buyer [ ] [ ] and Seller [ ] [ ]

H. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company licensed by TREC. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$ ZERO. Buyer should review any residential service contract for the scope of coverage, exclusions and limitations. **The purchase of a residential service contract is optional. Similar coverage may be purchased from various companies authorized to do business in Texas.**

**8. BROKERS' FEES:** All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

**9. CLOSING:**

A. The closing of the sale will be on or before \_\_\_\_\_, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

- (1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.
- (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
- (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.
- (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.
- (5) If the Property is subject to a residential lease, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has acquired the Property and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

**10. POSSESSION:**

**A. Buyer's Possession:** Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted  upon closing and funding  according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. **Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.**

B. Leases:

- (1) After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.
- (2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.

**11. SPECIAL PROVISIONS:** ( Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)

- 1. Transaction is contingent on getting approval from the City Council at the April 30th meeting.
- 2. City are able to pay option and earnest after the council has approved the transaction.

**12. SETTLEMENT AND OTHER EXPENSES:**

A. The following expenses must be paid at or prior to closing:

- (1) Expenses payable by Seller (Seller's Expenses):
  - (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.
  - (b) Seller shall also pay an amount not to exceed \$ ZERO to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

**13. PRORATIONS:** Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.

**14. CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

**15. DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.

**16. MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

**17. ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

**18. ESCROW:**

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.

C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly



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8.

provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest money.

- D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

**19. REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.

**20. FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

**21. NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by fax or electronic transmission as follows:

<b>To Buyer</b>	<b>To Seller</b>
<b>at:</b> 403 Nixon Drive	<b>at:</b> 1221 S Mopac Exp Suite
Austin, TX 78746	Austin Tx 78746
Phone: 979-676-1974	Phone: _____
Fax: _____	Fax: _____
E-mail: _____	E-mail: _____

**22. AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (Check all applicable boxes):

- |   |  |
|---|--|
| <input type="checkbox"/> Third Party Financing Addendum   | <input type="checkbox"/> Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum  |
| <input type="checkbox"/> Seller Financing Addendum  | <input type="checkbox"/> Seller's Temporary Residential Lease  |
| <input type="checkbox"/> Addendum for Property Subject to Mandatory Membership in a Property Owners Association | <input type="checkbox"/> Short Sale Addendum   |
| <input type="checkbox"/> Buyer's Temporary Residential Lease  | <input type="checkbox"/> Addendum for Property Located Seaward of the Gulf Intracoastal Waterway   |
| <input type="checkbox"/> Loan Assumption Addendum   | <input type="checkbox"/> Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law |
| <input type="checkbox"/> Addendum for Sale of Other Property by Buyer   | <input type="checkbox"/> Addendum for Property in a Propane Gas System Service Area  |
| <input type="checkbox"/> Addendum for Reservation of Oil, Gas and Other Minerals                                | <input type="checkbox"/> Other (list): _____   |
| <input type="checkbox"/> Addendum for "Back-Up" Contract  | _____  |
| <input type="checkbox"/> Addendum for Coastal Area Property   | _____  |
| <input type="checkbox"/> Addendum for Authorizing Hydrostatic Testing   | _____  |
| <input type="checkbox"/> Addendum Concerning Right to Terminate Due to Lender's Appraisal                       | _____  |

**23. TERMINATION OPTION:** For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller \$ 300 (Option Fee)

within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 12 days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee  will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**

**24. CONSULT AN ATTORNEY BEFORE SIGNING:** TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's  
Attorney is:

Seller's  
Attorney is:

Phone: ( )

Phone: ( )

Fax: ( )

Fax: ( )

E-mail:

E-mail:

Buyer

Seller

Buyer

Seller

The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936- 3000 (<http://www.trec.texas.gov>) TREC NO. 20-14. This form replaces TREC NO. 20-13.



ed for ident \_\_\_\_\_  
Austin Southwest 1801 S. Mopac Expressway, Suite 100 Austin, TX 78746 Sharman Reed

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXECUTED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (Effective Date).  
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**BROKER INFORMATION**  
(Print name(s) only. Do not sign)

Other Broker Firm \_\_\_\_\_ License No. \_\_\_\_\_

represents  Buyer only as Buyer's agent  
 Seller as Listing Broker's subagent

Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_

Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_

Licensed Supervisor of Associate \_\_\_\_\_ License No. \_\_\_\_\_

Other Broker's Address \_\_\_\_\_ Phone \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

KW-Austin Portfolio Real Estate \_\_\_\_\_ 492214  
Listing Broker Firm \_\_\_\_\_ License No. \_\_\_\_\_

represents  Seller and Buyer as an intermediary  
 Seller only as Seller's agent

Desmond Milvenan \_\_\_\_\_  
Listing Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_

desmondm@kw.com \_\_\_\_\_ 512-294-4740  
Listing Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_

Linda Ramsey \_\_\_\_\_ 0364174  
Licensed Supervisor of Listing Associate \_\_\_\_\_ License No. \_\_\_\_\_

1801 S Mopac Suite 100 \_\_\_\_\_ 512-448-4111  
Listing Broker's Office Address \_\_\_\_\_ Phone \_\_\_\_\_

Austin Tx 78746 \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Sharman Reed \_\_\_\_\_ 0549513  
Selling Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_

sharman@sharmanreed.com \_\_\_\_\_ 512-750-9797  
Selling Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_

\_\_\_\_\_  
Licensed Supervisor of Selling Associate \_\_\_\_\_ License No. \_\_\_\_\_

\_\_\_\_\_  
Selling Associate's Office Address \_\_\_\_\_

\_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Listing Broker has agreed to pay Other Broker 3% of the total sales price when the Listing Broker's fee is received. Escrow agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing.

**OPTION FEE RECEIPT**

Receipt of \$ \_\_\_\_\_ (Option Fee) in the form of \_\_\_\_\_  
is acknowledged.

\_\_\_\_\_  
Seller or Listing Broker Date

**EARNEST MONEY RECEIPT**

Receipt of \$ \_\_\_\_\_ Earnest Money in the form of \_\_\_\_\_  
is acknowledged.

\_\_\_\_\_  
Escrow Agent Received by Email Address Date/Time  
\_\_\_\_\_  
Address Phone  
\_\_\_\_\_  
City State Zip Fax

**CONTRACT RECEIPT**

Receipt of the Contract is acknowledged.

\_\_\_\_\_  
Escrow Agent Received by Email Address Date  
\_\_\_\_\_  
Address Phone  
\_\_\_\_\_  
City State Zip Fax

**ADDITIONAL EARNEST MONEY RECEIPT**

Receipt of \$ \_\_\_\_\_ additional Earnest Money in the form of \_\_\_\_\_  
is acknowledged.

\_\_\_\_\_  
Escrow Agent Received by Email Address Date/Time  
\_\_\_\_\_  
Address Phone  
\_\_\_\_\_  
City State Zip Fax



## RESIDENTIAL BUYER/TENANT REPRESENTATION AGREEMENT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.  
©Texas Association of REALTORS®, Inc. 2018

**1. PARTIES:** The parties to this agreement are:

Client: City Of Rollingwood/ Mike Dyson Mayor

Address: 403 Nixon Drive  
 City, State, Zip: Austin, TX 78746  
 Phone: 979-676-1974 Fax: \_\_\_\_\_  
 E-Mail: mdyson@rollingwoodtx.gov

Broker: KW-Austin Portfolio Real Estate  
Sharman Reed  
 Address: 1611 W. 5th Street,, Suite 100  
 City, State, Zip: Austin, TX 78703  
 Phone: 512-750-9797 Fax: \_\_\_\_\_  
 E-Mail: sharman@sharmanreed.com

**2. APPOINTMENT:** Client grants to Broker the exclusive right to act as Client's real estate agent for the purpose of acquiring property in the market area.

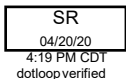
**3. DEFINITIONS:**

- A. "Acquire" means to purchase or lease.
- B. "Closing" in a sale transaction means the date legal title to a property is conveyed to a purchaser of property under a contract to buy. "Closing" in a lease transaction means the date a landlord and tenant enter into a binding lease of a property.
- C. "Market area" means that area in the State of Texas within the perimeter boundaries of the following areas: Travis  
 \_\_\_\_\_  
 \_\_\_\_\_
- D. "Property" means any interest in real estate including but not limited to properties listed in a multiple listing service or other listing services, properties for sale by owners, and properties for sale by builders.

**4. TERM:** This agreement commences on 04/20/2020 and ends at 11:59 p.m. on 06/30/2020.

**5. BROKER'S OBLIGATIONS:** Broker will: (a) use Broker's best efforts to assist Client in acquiring property in the market area; (b) assist Client in negotiating the acquisition of property in the market area; and (c) comply with other provisions of this agreement.

**6. CLIENT'S OBLIGATIONS:** Client will: (a) work exclusively through Broker in acquiring property in the market area and negotiate the acquisition of property in the market area only through Broker; (b) inform other brokers, salespersons, sellers, and landlords with whom Client may have contact that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker; and (c) comply with other provisions of this agreement.



7. REPRESENTATIONS:

- A. Each person signing this agreement represents that the person has the legal capacity and authority to bind the respective party to this agreement.
- B. Client represents that Client is not now a party to another buyer or tenant representation agreement with another broker for the acquisition of property in the market area
- C. Client represents that all information relating to Client's ability to acquire property in the market area Client gives to Broker is true and correct.
- D. Name any employer, relocation company, or other entity that will provide benefits to Client when acquiring property in the market area: NONE

8. INTERMEDIARY: (Check A or B only.)

- A. Intermediary Status: Client desires to see Broker's listings. If Client wishes to acquire one of Broker's listings, Client authorizes Broker to act as an intermediary and Broker will notify Client that Broker will service the parties in accordance with one of the following alternatives.
  - 1) If the owner of the property is serviced by an associate other than the associate servicing Client under this agreement, Broker may notify Client that Broker will: (a) appoint the associate then servicing the owner to communicate with, carry out instructions of, and provide opinions and advice during negotiations to the owner; and (b) appoint the associate then servicing Client to the Client for the same purpose.
  - 2) If the owner of the property is serviced by the same associate who is servicing Client, Broker may notify Client that Broker will: (a) appoint another associate to communicate with, carry out instructions of, and provide opinions and advice during negotiations to Client; and (b) appoint the associate servicing the owner under the listing to the owner for the same purpose.
  - 3) Broker may notify Client that Broker will make no appointments as described under this Paragraph 8A and, in such an event, the associate servicing the parties will act solely as Broker's intermediary representative, who may facilitate the transaction but will not render opinions or advice during negotiations to either party.
- B. No Intermediary Status: Client does not wish to be shown or acquire any of Broker's listings.

Notice: If Broker acts as an intermediary under Paragraph 8A, Broker and Broker's associates:

- ◆ may not disclose to Client that the seller or landlord will accept a price less than the asking price unless otherwise instructed in a separate writing by the seller or landlord;
- ◆ may not disclose to the seller or landlord that Client will pay a price greater than the price submitted in a written offer to the seller or landlord unless otherwise instructed in a separate writing by Client;
- ◆ may not disclose any confidential information or any information a seller or landlord or Client specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property;
- ◆ shall treat all parties to the transaction honestly; and
- ◆ shall comply with the Real Estate License Act.

9. **COMPETING CLIENTS:** Client acknowledges that Broker may represent other prospective buyers or tenants who may seek to acquire properties that may be of interest to Client. Client agrees that Broker may, during the term of this agreement and after it ends, represent such other prospects, show the other prospects the same properties that Broker shows to Client, and act as a real estate broker for such other prospects in negotiating the acquisition of properties that Client may seek to acquire.

**10. CONFIDENTIAL INFORMATION:**

- A. During the term of this agreement or after its termination, Broker may not knowingly disclose information obtained in confidence from Client except as authorized by Client or required by law. Broker may not disclose to Client any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.
- B. Unless otherwise agreed or required by law, a seller or the seller's agent is not obliged to keep the existence of an offer or its terms confidential. If a listing agent receives multiple offers, the listing agent is obliged to treat the competing buyers fairly.

**11. BROKER'S FEES:**

- A. Commission: The parties agree that Broker will receive a commission calculated as follows: (1) 3 % of the gross sales price if Client agrees to purchase property in the market area; and (2) if Client agrees to lease property in the market area a fee equal to (*check only one box*):  \_\_\_\_\_ % of one month's rent or  \_\_\_\_\_ % of all rents to be paid over the term of the lease.
- B. Source of Commission Payment: Broker will seek to obtain payment of the commission specified in Paragraph 11A first from the seller, landlord, or their agents. **If such persons refuse or fail to pay Broker the amount specified. Client will pay Broker the amount specified less any amounts Broker receives from such persons.**
- C. Earned and Payable: A person is not obligated to pay Broker a commission until such time as Broker's commission is *earned and payable*. Broker's commission is *earned* when: (1) Client enters into a contract to buy or lease property in the market area; or (2) Client breaches this agreement. Broker's commission is *payable*, either during the term of this agreement or after it ends, upon the earlier of: (1) the closing of the transaction to acquire the property; (2) Client's breach of a contract to buy or lease a property in the market area; or (3) Client's breach of this agreement. If Client acquires more than one property under this agreement, Broker's commissions for each property acquired are earned as each property is acquired and are payable at the closing of each acquisition.
- D. Additional Compensation: If a seller, landlord, or their agents offer compensation in excess of the amount stated in Paragraph 11A (including but not limited to marketing incentives or bonuses to cooperating brokers) Broker may retain the additional compensation in addition to the specified commission. Client is not obligated to pay any such additional compensation to Broker.
- E. Acquisition of Broker's Listing: Notwithstanding any provision to the contrary, if Client acquires a property listed by Broker, Broker will be paid in accordance with the terms of Broker's listing agreement with the owner and Client will have no obligation to pay Broker.
- F. In addition to the commission specified under Paragraph 11A, Broker is entitled to the following fees.
  - 1) Construction: If Client uses Broker's services to procure or negotiate the construction of improvements to property that Client owns or may acquire, Client ensures that Broker will receive from Client or the contractor(s) at the time the construction is substantially complete a fee equal to: NONE.
  - 2) Service Providers: If Broker refers Client or any party to a transaction contemplated by this agreement to a service provider (for example, mover, cable company, telecommunications provider, utility, or contractor) Broker may receive a fee from the service provider for the referral.

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3) Other: \_\_\_\_\_  
\_\_\_\_\_

**G. Protection Period:** "Protection period" means that time starting the day after this agreement ends and continuing for 30 days. Not later than 10 days after this agreement ends, Broker may send Client written notice identifying the properties called to Client's attention during this agreement. If Client or a relative of Client agrees to acquire a property identified in the notice during the protection period, Client will pay Broker, upon closing, the amount Broker would have been entitled to receive if this agreement were still in effect. This Paragraph 11G survives termination of this agreement. This Paragraph 11G will not apply if Client is, during the protection period, bound under a representation agreement with another broker who is a member of Texas REALTORS® at the time the acquisition is negotiated and the other broker is paid a fee for negotiating the transaction.

**H. Escrow Authorization:** Client authorizes, and Broker may so instruct, any escrow or closing agent authorized to close a transaction for the acquisition of property contemplated by this agreement to collect and disburse to Broker all amounts payable to Broker.

**I. County:** Amounts payable to Broker are to be paid in cash in Travis County, Texas.

**12. MEDIATION:** The parties agree to negotiate in good faith in an effort to resolve any dispute that may arise related to this agreement or any transaction related to or contemplated by this agreement. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator.

**13. DEFAULT:** If either party fails to comply with this agreement or makes a false representation in this agreement, the non-complying party is in default. If Client is in default, Client will be liable for the amount of compensation that Broker would have received under this agreement if Client was not in default. If Broker is in default, Client may exercise any remedy at law.

**14. ATTORNEY'S FEES:** If Client or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

**15. LIMITATION OF LIABILITY:** Neither Broker nor any other broker, or their associates, is responsible or liable for any person's personal injuries or for any loss or damage to any person's property that is not caused by Broker. Client will hold broker, any other broker, and their associates, harmless from any such injuries or losses. Client will indemnify Broker against any claims for injury or damage that Client may cause to others or their property.

**16. ADDENDA:** Addenda and other related documents which are part of this agreement are:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Information About Brokerage Services                 | <input type="checkbox"/> Protect Your Family from Lead in Your Home   |
| <input type="checkbox"/> Protecting Your Home from Mold                                  | <input type="checkbox"/> Information about Special Flood Hazard Areas |
| <input type="checkbox"/> Information Concerning Property Insurance                       | <input type="checkbox"/> For Your Protection: Get a Home Inspection   |
| <input checked="" type="checkbox"/> General Information and Notice to Buyers and Sellers | <input type="checkbox"/> _____  |

**17. SPECIAL PROVISIONS:**

SR  
04/20/20  
4:19 PM CDT  
dotloop verified

\_\_\_\_\_  
\_\_\_\_\_

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**18. ADDITIONAL NOTICES:**

- A. Broker's fees and the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Association of REALTORS® or any listing service.**
- B. In accordance with fair housing laws and the National Association of REALTORS® Code of Ethics, Broker's services must be provided without regard to race, color, religion, national origin, sex, disability, familial status, sexual orientation, or gender identity. Local ordinances may provide for additional protected classes (for example, creed, status as a student, marital status, or age).**
- C. Broker is not a property inspector, surveyor, engineer, environmental assessor, or compliance inspector. Client should seek experts to render such services in any acquisition.**
- D. If Client purchases property, Client should have an abstract covering the property examined by an attorney of Client's selection, or Client should be furnished with or obtain a title policy.**
- E. Client may purchase a residential service contract. Client should review such service contract or the scope of coverage, exclusions, and limitations. The purchase of a residential service contract is optional. There are several residential service companies operating in Texas.**
- F. When viewing a property, Client might be recorded or otherwise monitored without Client's knowledge or consent. Additionally, consult an attorney before recording or photographing a property without Owner's knowledge or consent.**
- G. To reduce risk of wire fraud, Client should refrain from transmitting personal information, such as bank account numbers or other financial information, via unsecured email or other electronic communication. If Client receives any electronic communication regarding wiring instructions, even if the communication appears to come from a legitimate source, Client should verify its authenticity prior to the transfer of funds in person or via phone call using a recognized phone number not found in the communication. Broker will not send Client any electronic communication with instructions to wire funds or to provide personal information.**

**CONSULT AN ATTORNEY: Broker cannot give legal advice. This is a legally binding agreement. READ IT CAREFULLY. If you do not understand the effect of this agreement, consult your attorney BEFORE signing.**

Austin Portfolio Real Estate - KW 492214  
Broker's Printed Name License No.

City Of Rollingwood/ Mike Dyson Mayor  
Client's Printed Name

Sharman Reed dotloop verified  
04/20/20 4:24 PM CDT  
ACT4-2YEH-QJG9-  
RRMT1

[Signature Box]

Broker's Signature Date  
 Broker's Associate's Signature, as an authorized agent of Broker

Client's Signature Date

Sharman Reed  
Broker's Associate's Printed Name, if applicable

Client's Printed Name

[Signature Box]

Client's Signature Date





### WIRE FRAUD WARNING

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.  
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## Buyers and Sellers Beware: Criminals are targeting real estate transactions. Don't be a victim of wire fraud.

**What is wire fraud and how does it occur?** Criminals are targeting real estate transactions by gaining access to electronic communications or sending emails that appear to be from a real estate agent, a title company, a lender, or another trusted source. These fraudulent emails seem legitimate and direct you to wire funds to a fraudulent account. Once you wire funds to the fraudulent account, your money is gone.

**How can you protect yourself from wire fraud?** You should not send personal information, such as bank account numbers or other financial information, via email or other unsecured electronic communication.

If you receive any electronic communication regarding wiring instructions, even if the communication appears to come from a legitimate source, you should verify the communication's authenticity prior to the transfer of funds in person or via phone call using a recognized phone number that is not found in the communication.

**Notice: This brokerage will never use any electronic communications, such as email, text messages, or social media messages, to ask you to wire funds or provide personal information.**

**If you think you are being targeted in a wire fraud scam, immediately notify law enforcement, your lender, the title company, and your agent.**

This form was provided by:

By signing below I acknowledge that I received, read, and understand this information and notice.

Austin Portfolio Real Estate- KW  
Broker's Printed Name

[Signature Line]  
 Seller  Buyer Date

By: Sharman Reed  
Broker's Associate's Signature Date

dotloop verified  
04/20/20 3:41 PM CDT  
WMPE-IETW-AS4J-SU4Y

[Signature Line]  
 Seller  Buyer Date



TEXAS ASSOCIATION OF REALTORS®  
**GENERAL INFORMATION AND NOTICE TO BUYERS AND SELLERS**

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.  
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**Be an informed seller or buyer. The following information may assist you during your real estate transaction.**

**ANNEXATION.** If a property is outside the limits of a municipality, the buyer should be aware that the property may later be annexed by a nearby municipality. The buyer may find information on the boundaries of nearby municipalities by contacting the municipalities directly.

**APPRAISAL.** An appraisal is a valuation of the property. An appraiser renders an estimate of value as of a certain date under assumptions and conditions stated in the appraisal report. Typically, a buyer's lender requires an appraisal to verify that the loan is secured by property that is worth a certain amount. An appraisal is not the same as an inspection.

**BROKERS.** A real estate broker *represents* a party (buyer or seller) in a real estate transaction or may act as an intermediary between the parties. A party may work with the broker or with one of the broker's agents. Both a buyer and seller will be provided a form titled "Information About Brokerage Services" (TAR 2501) which defines agency relationships. An agent may help a seller market the property or help a buyer locate a property. The agent is obligated to *negotiate* the transaction and may assist in gathering information and may coordinate many details in the transaction. Brokers and agents are not inspectors. They do not possess the expertise to conduct inspections and therefore do not make any representations, warranties, or guarantees about a property's condition. Agents are not attorneys. Parties are encouraged to seek the assistance of an attorney to help in understanding any of the legal consequences and provisions of the contract or transaction.

**ENVIRONMENTAL CONCERNS.**

*General.* Over the years the market has identified environmental conditions that buyers should know may exist. Environmental hazards include, but are not limited to, conditions such as: asbestos, lead-based paint, mold, pesticides, radon gas, toxic waste, underground storage tanks, urea-formaldehyde insulation, and other pollutants. Wetlands or endangered species on the property may restrict the use of the property.

*Environmental Inspections.* If the buyer is concerned that environmental hazards, wetlands, or endangered species may be present on the property, the buyer should hire a qualified expert to inspect the property for such items. The parties may include a promulgated addendum (TAR 1917) in the contract that may address such matters.

*Lead-Based Paint.* If a property was built before 1978, federal law requires that the seller provide the buyer with: (1) the pamphlet titled "Protect Your Family from Lead in Your Home" (TAR 2511); (2) the records and reports the seller has concerning lead-based paint or hazards; and (3) an opportunity to have the property inspected for lead-based paint or hazards.

*Mold.* It is not uncommon to find mold spores in a property. The concern about mold increases when there are large amounts of mold found in a property. The Texas Department of Insurance publishes a document titled "Protect Your Home from Mold" (TAR 2507) which discusses mold in more detail.

*Oak Wilt and Diseased Trees.* There are diseases such as oak wilt and other conditions that may affect trees and other plants. Oak wilt is a fungus that affects certain oak trees. If the buyer is concerned about such matters, the buyer may have the trees and other plants inspected by a professional

*Noise.* Surrounding properties are used for a variety of purposes. Some of the uses cause noise (for example, airports, railways, highways, restaurants, bars, schools, arenas and construction). The buyer is encouraged to drive to review the area around the property at various times and days.

**EXPANSIVE SOILS.** Soil conditions vary greatly throughout Texas. Many soils will move; some more than others. This movement will, many times, affect the foundation of homes and buildings and may cause cracks to appear in walls or other parts of the building. Additionally, if a property is newly constructed, the concrete

51 process may also cause the foundation of the building to move. Seasonal changes in the moisture in 8. soil may also cause foundations to move. The buyer should check with an inspector and other experts on preventive methods to minimize the risk of such movement.

**FIRPTA.** The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) may require buyers in certain transactions involving a seller who qualifies as a “foreign person” to withhold up to 15% of the amount realized by the seller (usually the sales price) for federal taxes. A “foreign person” is defined as a: (1) nonresident alien individual; (2) foreign corporation that has not made an election under section 897(i) of the Internal Revenue Code to be treated as a domestic corporation; or (3) foreign partnership, trust, or estate. The definition does not include a resident alien individual. A seller should notify the buyer whether the seller is a “foreign person” as defined by federal law. If the seller is unsure whether he or she qualifies as a “foreign person”, the seller should consult a tax professional or an attorney.

**FLOOD HAZARD, FLOODWAYS, AND FLOOD INSURANCE.** Many properties are in flood hazard areas. Lenders who make loans on properties located in special flood hazard areas typically require the owner to maintain flood insurance. Additionally, some properties may lie in the floodway. The Texas Association of REALTORS® publishes a form titled, “Information about Special Flood Hazard Areas” (TAR 1414), which discusses flood hazard areas and floodways in more detail. The buyer is encouraged to buy flood insurance regardless of whether the property is in a high, moderate, or low risk flood area.

**HISTORIC OR CONSERVATION DISTRICTS.** Properties located in historic or conservation districts may have restrictions on use and architecture of the properties. Local governments may create historic or conservation districts for the preservation of certain architectural appeal. A property owner may or may not be aware if the property is located in such a district. If the buyer is concerned whether the property is located in such a district, contact the local government for specific information.

#### **INSPECTION, REPAIRS, & WALK-THROUGH.**

*Inspections.* The buyer is encouraged to have the property inspected by licensed inspectors. The buyer should have the inspections completed during any option period. The buyer should accompany the inspectors during the inspections and ask the inspectors any questions. Brokers and agents do not possess any special skills, knowledge or expertise concerning inspections or repairs. If the buyer requests names of inspectors or repair professionals from an agent, the buyer should note that the agent is not making any representation or warranty as to the ability or workmanship of the inspector or repair professionals.

*Repairs.* The buyer and the seller should resolve, in writing, any obligation and any timing of the obligation to complete repairs the buyer may request before the option period expires.

*Walk-Through.* Before the close of the sale, the buyer should walk through the property and verify that any repairs are complete. If the condition of the property does not satisfy the contractual provisions, the buyer should notify the buyer’s agent before closing.

**MANDATORY OWNERS’ ASSOCIATIONS.** An owners’ association may require a property owner to be a member. The buyer may obtain subdivision information (the restrictions applying to the subdivision, the bylaws and rules of the owners’ association, and a resale certificate). The buyer may be required to pay for the subdivision information unless otherwise negotiated in the contract. If membership in an owners’ association is required, the buyer will probably be obligated to pay periodic dues or assessments. Failure to pay such dues could result in a lien on and foreclosure of the property.

**MINERAL INTERESTS.** Determining who owns the mineral interests under a property (for example, rights to oil and gas interests) normally requires an expert to review the chain of title to the property. Many times the mineral interests may have been severed from the property and may be owned by persons other than the seller. Contract forms commonly used in Texas provide that the seller’s interest, if any, in the mineral interests convey to the buyer as part of the property. However, a seller may wish to retain all or part of the mineral interests. The Texas Association of REALTORS® publishes a form titled “Information about Mineral Clauses in Contract Forms” (TAR 2509) which discusses this issue in more detail.

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**MULTIPLE LISTING SERVICE.** The Multiple Listing Service (MLS) is a database and cooperative tool between brokers. Agents who use the MLS must comply with the MLS's rules. The listing agent is required to timely report the current status of a listing, including when the property is sold or leased or is no longer available, as well as the sales price. Subscribers (other brokers, agents, appraisers, and other real estate professionals) and appraisal districts have access to the information for market evaluation purposes. Much of the information in the MLS, such as square footage, assessed value, taxes, school boundaries, and year built is obtained from different sources such as the county appraisal district, an appraiser, or builder. The broker or agent who provides information from the MLS does not verify the accuracy of the information. The buyer should independently verify the information in the MLS and not rely on the information.

**PERMITS.** Permits may be required to construct, alter, repair, or improve the property. The buyer is encouraged to contact the local government to verify that all required permits have been obtained, as this may impact future plans for the property.

**POSSESSION.** Most contracts provide that the seller will deliver possession of the property to the buyer at the time the sale *closes and funds or according to a temporary residential lease or other written lease required by the parties*. There may be a short delay between closing and actual funding; especially if the buyer is obtaining funds from a lender. The buyer may need to verify with the lender if the loan will fund on the day of closing. The buyer should also take this potential delay into account when planning the move into the property. Any possession by the buyer before the sale closes and funds (or by the seller after the sale closes and funds) must be authorized by a written lease.

**PROPERTY INSURANCE.** Promptly after entering into a contract to buy a property and before any option period expires, the buyer should contact an insurance agent to determine the availability and affordability of insurance for the property. There are numerous variables that an insurance company will evaluate when offering insurance at certain coverage levels and at certain prices. Most lenders require that the property be insured in an amount not less than the loan amount. The failure to obtain property insurance before closing may delay the transaction or cause it to end. The Texas Association of REALTORS® publishes a document titled, "Information about Property Insurance for a Buyer or Seller" (TAR 2508), which discusses property insurance in more detail.

**RESIDENTIAL SERVICE CONTRACTS.** A residential service contract is a product under which a residential service company, for an annual fee, agrees to repair or replace certain equipment or items in a property (for example, covered appliances, air conditioning and heating systems, and plumbing systems). Co-payments typically apply to most service calls. If the buyer requests names of residential service companies from an agent, the buyer should note that the agent is not making any representation or warranty about the service company.

**RESTRICTIONS ON PROPERTY NEAR AN INTERNATIONAL BORDER.** Be aware that in certain counties located near an international border, Texas law may prohibit the sale of property lacking required water and sewer services. Even if a sale of such property is permitted, a buyer may face additional costs or restrictions under Texas law due to a lack of basic infrastructure (water, sewer, roads, and drainage). The Texas Association of REALTORS® publishes a form titled, "Information Regarding Property Near an International Border" (TAR 2519), which provides more information. Brokers and agents cannot guarantee that a sale of the property is permitted under Texas law or otherwise give legal advice. Consult an attorney.

**SCHOOL BOUNDARIES.** School boundaries may change and are, at times, difficult to determine. The school boundaries that an agent may provide or that may be provided through a Multiple Listing Service are only mapped estimates from other sources. The buyer is encouraged to verify with the school district which schools residents in the property will attend.

**SEPTIC TANKS AND ON-SITE SEWER FACILITIES.** Many properties have septic tanks or other on-site sewer facilities. There are several types of such systems. Special maintenance requirements may apply to certain systems. Please refer to a document titled, "Information about On-Site Sewer Facility" (TAR 1407) for

53 information. The buyer should also determine if the county requires any registration or other action to 8. using the septic system or on-site sewer facility.

**SEX OFFENDERS AND CRIMINAL ACTIVITY.** Neither a seller nor a seller's agent of a residential property has a duty to disclose any information about registered sex offenders. If the buyer is concerned about sex offenders who may reside in the area, access [www.txdps.state.tx.us](http://www.txdps.state.tx.us). Contact the local police department to obtain information about any criminal activity in the area.

**SQUARE FOOTAGE.** If the purchase price is based on on the size of the property's building and structures, the buyer should have any information the buyer receives about the square footage independently verified. Square footage information comes from other sources such as appraisal districts, appraisers, and builders. Such information is only an estimate. The actual square footage may vary.

**STATUTORY TAX DISTRICTS.** The property may be located in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services (for example a Municipal Utility District, Water Improvement District, or a Public Improvement District). The buyer is likely to receive a prescribed notice when buying property in such a district.

**SURVEILLANCE.** Be aware that when viewing a property, a seller might record or otherwise electronically monitor a buyer without the buyer's knowledge or consent, and a buyer might photograph or otherwise record the property without the seller's knowledge or consent. The parties should consult an attorney before recording or photographing another person or property.

**SURVEY.** A survey identifies the location of boundaries, major improvements, fence lines, drives, encroachments, easements, and other items on the property. The buyer should obtain a survey early enough in the transaction to help the buyer identify any encroachments, encumbrances to title, or restrictions. The contract will typically contain a provision which identifies who is responsible for providing a survey and the right to object to encumbrances to title disclosed in the survey.

**SYNTHETIC STUCCO.** Synthetic stucco (sometimes known as EIFS) is an exterior siding product that was placed on some properties in the recent past. If the product was not properly installed, it has been known to cause damage to the structure (such as wood rot and moisture). If the property has synthetic stucco, the buyer should ask an inspector to carefully inspect the siding and answer any questions.

**TAX PRORATIONS.** Typically, a buyer and seller agree to prorate a property's taxes through the closing date. Property taxes are due and payable at the end of each calendar year. The escrow agent will estimate, at closing, the taxes for the current year. If the seller is qualified for tax exemptions (for example, homestead, agricultural, or over-65 exemption), such exemptions may or may not apply after closing. After closing the taxes may increase because the exemptions may no longer apply. When buying new construction, the taxes at closing may be prorated based on the land value only and will later increase when the appraisal district includes the value of the new improvements. The actual taxes due, therefore, at the end of the year and in subsequent years may be different from the estimates used at closing.

**TERMINATION OPTION.** Most contract forms contain an option clause which provides the buyer with an unrestricted right to terminate the contract. Most buyers choose to buy the termination option. The buyer will be required to pay for the termination option in advance. The option fee is negotiable. Most buyers will conduct many of their reviews, inspections, and other due diligence during the option period. The buyer must strictly comply with the time period under the option. The option period is not suspended or extended if the buyer and the seller negotiate repairs or an amendment. If the buyer wants to extend the option period, the buyer must negotiate an extension separately, obtain the extension in writing, and pay an additional fee for the extension. The buyer should not rely on any oral extensions.

**TIDE WATERS.** If the property adjoins any of the state's tidal waters, the seller will provide the buyer with a prescribed notice titled, "Addendum for Coastal Area Notice" (TAR 1915). Boundaries of properties along such waters may change and building restrictions will apply. If the property is located seaward of the Gulf

54 Coastal Waterway, the seller will provide the buyer with a prescribed notice titled, "Addendum for Property Located Seaward of the Gulf Intracoastal Waterway" (TAR 1916). 8.

**TITLE INSURANCE OR ABSTRACT OF TITLE.** The buyer should obtain a title insurance policy or have an abstract of title covering the property examined by an attorney. If the buyer obtains a title insurance policy, the buyer should have the commitment of title insurance reviewed by an attorney not later than the time required under the contract.

**UTILITIES.** The buyer should evaluate what utilities the buyer will require and check to be sure that the utilities available in the area suit the buyer's needs. Some structures may or may not have utilities and electrical facilities to support many modern appliances or equipment.

**WATER LEVEL FLUCTUATIONS.** State law requires the seller to notify a buyer of a property that adjoins a lake, reservoir, or other impoundment of water with a storage capacity of at least 5,000 acre-feet at its normal operating level that the water level may fluctuate. The buyer and seller can find a list of lakes and reservoirs with at least 5,000 acre-feet storage capacity by accessing <http://texasalmanac.com/topics/environment/lakes-and-reservoirs>.

**WATER WELLS.** If the property has a water well, the buyer should have, and the lender may require, the equipment inspected and water tested. The buyer should also determine if the county requires any registration or other action to begin using the water well.

**WIRE FRAUD.** Criminals are targeting real estate transactions by gaining access to electronic communications or sending emails that appear to be from a real estate agent, a title company, lender, or another trusted source. Refrain from transmitting personal information, such as bank account numbers or other financial information, via unsecured email or other electronic communication. If the buyer receives any electronic communication regarding wiring instructions, even if the communication appears to come from a legitimate source, the buyer should verify its authenticity prior to the transfer of funds in person or via phone call using a recognized phone number that is not found in the communication.

**OTHER.**

This form was provided by:

Austin Portfolio Real Estate - KW

Broker's Printed Name

By: Sharman Reed

Broker's Associate's Signature

dotloop verified  
04/20/20 3:44 PM CDT  
290V-612Z-VHSB-  
KBHF

Date

By signing below I acknowledge that I received, read, and understand this information and notice.

Buyer Seller

Date

Buyer Seller

Date

General Information and Notices to a Buyer and Seller City Of Rollingwood

---

Williams - Austin Southwest 1801 S. Mopac Expressway, Suite 100 Austin, TX 78746

Sharman Reed

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## Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

8.

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Keller Williams Realty	0492214		512-448-4111
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Jean D. Grubb	0321636	jdgrubb@kw.com	512-448-4111
Designated Broker of Firm	License No.	Email	Phone
Linda Ramsey	0364174	lindaramsey@kw.com	512-448-4111
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sharman Reed	549513	sharman@sharmanreed.com	512-750-9797
Sales Agent/Associate's Name	License No.	Email	Phone

04/20/2020



57

Buyer/Tenant/Seller/Landlord Initials

Date

8.

**Regulated by the Texas Real Estate  
Commission**

**Information available at  
[www.trec.texas.gov](http://www.trec.texas.gov)**

IABS 1-0

**ONE TO FOUR FAMILY RESIDENTIAL CONTRACT RIDER**

Rock Odyssey LL C (the “Seller”) and the City of Rollingwood (the “Buyer”) (collectively referred to herein as the “Parties”) hereby agree as follows:

**1. Application.** The terms and conditions provided for in this One to Four Family Residential Contract Rider (the “Rider”) applies to, is part of, and takes precedence over any conflicting provision in or attachment to the One to Four Family Residential Contract (the “Contract”) (attached hereto) by and between the Parties and the below terms are **BINDING** on the Parties and **SUPERSEDE** any and all other conflicting terms and/or conditions in the Contract whether oral or written.

**2. Approval by Government Body Required. SELLER UNDERSTANDS AND AGREES THAT THIS CONTRACT IS REQUIRED, UNDER STATE LAW, TO BE APPROVED BY THE GOVERNING BODY OF THE CITY OF ROLLINGWOOD AND THAT THIS CONTRACT SHALL NOT BE BINDING ON THE BUYER UNLESS AND UNTIL UNCONDITIONALLY APPROVED BY A MAJORITY VOTE OF THE CITY COUNCIL OF ROLLINGWOOD AT A PROPERLY HELD CITY COUNCIL MEETING.**

**3. Contract Effective Date.** The Effective Date of the Contract shall be that date of unconditional approval by the City Council of the City of Rollingwood as provided for in Section 2 herein.

**4. Rider Effective Date.** This Rider shall be effective on the date of the final signature affixed below.

By: \_\_\_\_\_  
Buyer

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Seller

Date: \_\_\_\_\_



# RESIDENTIAL BUYER/TENANT REPRESENTATION AGREEMENT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.  
©Texas Association of REALTORS®, Inc. 2018

**1. PARTIES:** The parties to this agreement are:

Client: City Of Rollingwood/ Mike Dyson Mayor

Address: 403 Nixon Drive

City, State, Zip: Austin, TX 78746

Phone: 979-676-1974 Fax: \_\_\_\_\_

E-Mail: mdyson@rollingwoodtx.gov

Broker: KW-Austin Portfolio Real Estate

Sharman Reed

Address: 1611 W. 5th Street,, Suite 100

City, State, Zip: Austin, TX 78703

Phone: 512-750-9797 Fax: \_\_\_\_\_

E-Mail: sharman@sharmanreed.com

**2. APPOINTMENT:** Client grants to Broker the exclusive right to act as Client's real estate agent for the purpose of acquiring property in the market area.

**3. DEFINITIONS:**

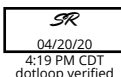
- A. "Acquire" means to purchase or lease.
- B. "Closing" in a sale transaction means the date legal title to a property is conveyed to a purchaser of property under a contract to buy. "Closing" in a lease transaction means the date a landlord and tenant enter into a binding lease of a property.
- C. "Market area" means that area in the State of Texas within the perimeter boundaries of the following areas: Travis

- D. "Property" means any interest in real estate including but not limited to properties listed in a multiple listing service or other listing services, properties for sale by owners, and properties for sale by builders.

**4. TERM:** This agreement commences on 04/20/2020 and ends at 11:59 p.m. on 06/30/2020.

**5. BROKER'S OBLIGATIONS:** Broker will: (a) use Broker's best efforts to assist Client in acquiring property in the market area; (b) assist Client in negotiating the acquisition of property in the market area; and (c) comply with other provisions of this agreement.

**6. CLIENT'S OBLIGATIONS:** Client will: (a) work exclusively through Broker in acquiring property in the market area and negotiate the acquisition of property in the market area only through Broker; (b) inform other brokers, salespersons, sellers, and landlords with whom Client may have contact that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker; and (c) comply with other provisions of this agreement.



7. REPRESENTATIONS:

- A. Each person signing this agreement represents that the person has the legal capacity and authority to bind the respective party to this agreement.
- B. Client represents that Client is not now a party to another buyer or tenant representation agreement with another broker for the acquisition of property in the market area
- C. Client represents that all information relating to Client's ability to acquire property in the market area Client gives to Broker is true and correct.
- D. Name any employer, relocation company, or other entity that will provide benefits to Client when acquiring property in the market area: NONE

8. INTERMEDIARY: (Check A or B only.)

- A. **Intermediary Status:** Client desires to see Broker's listings. If Client wishes to acquire one of Broker's listings, Client authorizes Broker to act as an intermediary and Broker will notify Client that Broker will service the parties in accordance with one of the following alternatives.
  - 1) If the owner of the property is serviced by an associate other than the associate servicing Client under this agreement, Broker may notify Client that Broker will: (a) appoint the associate then servicing the owner to communicate with, carry out instructions of, and provide opinions and advice during negotiations to the owner; and (b) appoint the associate then servicing Client to the Client for the same purpose.
  - 2) If the owner of the property is serviced by the same associate who is servicing Client, Broker may notify Client that Broker will: (a) appoint another associate to communicate with, carry out instructions of, and provide opinions and advice during negotiations to Client; and (b) appoint the associate servicing the owner under the listing to the owner for the same purpose.
  - 3) Broker may notify Client that Broker will make no appointments as described under this Paragraph 8A and, in such an event, the associate servicing the parties will act solely as Broker's intermediary representative, who may facilitate the transaction but will not render opinions or advice during negotiations to either party.
- B. **No Intermediary Status:** Client does not wish to be shown or acquire any of Broker's listings.

Notice: If Broker acts as an intermediary under Paragraph 8A, Broker and Broker's associates:

- ◆ may not disclose to Client that the seller or landlord will accept a price less than the asking price unless otherwise instructed in a separate writing by the seller or landlord;
- ◆ may not disclose to the seller or landlord that Client will pay a price greater than the price submitted in a written offer to the seller or landlord unless otherwise instructed in a separate writing by Client;
- ◆ may not disclose any confidential information or any information a seller or landlord or Client specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property;
- ◆ shall treat all parties to the transaction honestly; and
- ◆ shall comply with the Real Estate License Act.

9. **COMPETING CLIENTS:** Client acknowledges that Broker may represent other prospective buyers or tenants who may seek to acquire properties that may be of interest to Client. Client agrees that Broker may, during the term of this agreement and after it ends, represent such other prospects, show the other prospects the same properties that Broker shows to Client, and act as a real estate broker for such other prospects in negotiating the acquisition of properties that Client may seek to acquire.

10. CONFIDENTIAL INFORMATION:

- A. During the term of this agreement or after its termination, Broker may not knowingly disclose information obtained in confidence from Client except as authorized by Client or required by law. Broker may not disclose to Client any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.
- B. Unless otherwise agreed or required by law, a seller or the seller's agent is not obliged to keep the existence of an offer or its terms confidential. If a listing agent receives multiple offers, the listing agent is obliged to treat the competing buyers fairly.

11. BROKER'S FEES:

- A. Commission: The parties agree that Broker will receive a commission calculated as follows: (1) 3 % of the gross sales price if Client agrees to purchase property in the market area; and (2) if Client agrees to lease property in the market area a fee equal to (check only one box):  % of one month's rent or  % of all rents to be paid over the term of the lease.
- B. Source of Commission Payment: Broker will seek to obtain payment of the commission specified in Paragraph 11A first from the seller, landlord, or their agents. **If such persons refuse or fail to pay Broker the amount specified, Client will pay Broker the amount specified less any amounts Broker receives from such persons.**
- C. Earned and Payable: A person is not obligated to pay Broker a commission until such time as Broker's commission is *earned and payable*. Broker's commission is *earned* when: (1) Client enters into a contract to buy or lease property in the market area; or (2) Client breaches this agreement. Broker's commission is *payable*, either during the term of this agreement or after it ends, upon the earlier of: (1) the closing of the transaction to acquire the property; (2) Client's breach of a contract to buy or lease a property in the market area; or (3) Client's breach of this agreement. If Client acquires more than one property under this agreement, Broker's commissions for each property acquired are earned as each property is acquired and are payable at the closing of each acquisition.
- D. Additional Compensation: If a seller, landlord, or their agents offer compensation in excess of the amount stated in Paragraph 11A (including but not limited to marketing incentives or bonuses to cooperating brokers) Broker may retain the additional compensation in addition to the specified commission. Client is not obligated to pay any such additional compensation to Broker.
- E. Acquisition of Broker's Listing: Notwithstanding any provision to the contrary, if Client acquires a property listed by Broker, Broker will be paid in accordance with the terms of Broker's listing agreement with the owner and Client will have no obligation to pay Broker.
- F. In addition to the commission specified under Paragraph 11A, Broker is entitled to the following fees.
  - 1) Construction: If Client uses Broker's services to procure or negotiate the construction of improvements to property that Client owns or may acquire, Client ensures that Broker will receive from Client or the contractor(s) at the time the construction is substantially complete a fee equal to: NONE.
  - 2) Service Providers: If Broker refers Client or any party to a transaction contemplated by this agreement to a service provider (for example, mover, cable company, telecommunications provider, utility, or contractor) Broker may receive a fee from the service provider for the referral.

3) Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

G. **Protection Period:** "Protection period" means that time starting the day after this agreement ends and continuing for 30 days. Not later than 10 days after this agreement ends, Broker may send Client written notice identifying the properties called to Client's attention during this agreement. If Client or a relative of Client agrees to acquire a property identified in the notice during the protection period, Client will pay Broker, upon closing, the amount Broker would have been entitled to receive if this agreement were still in effect. This Paragraph 11G survives termination of this agreement. This Paragraph 11G will not apply if Client is, during the protection period, bound under a representation agreement with another broker who is a member of Texas REALTORS® at the time the acquisition is negotiated and the other broker is paid a fee for negotiating the transaction.

H. **Escrow Authorization:** Client authorizes, and Broker may so instruct, any escrow or closing agent authorized to close a transaction for the acquisition of property contemplated by this agreement to collect and disburse to Broker all amounts payable to Broker.

I. **County:** Amounts payable to Broker are to be paid in cash in Travis County, Texas.

**12. MEDIATION:** The parties agree to negotiate in good faith in an effort to resolve any dispute that may arise related to this agreement or any transaction related to or contemplated by this agreement. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator.

**13. DEFAULT:** If either party fails to comply with this agreement or makes a false representation in this agreement, the non-complying party is in default. If Client is in default, Client will be liable for the amount of compensation that Broker would have received under this agreement if Client was not in default. If Broker is in default, Client may exercise any remedy at law.

**14. ATTORNEY'S FEES:** If Client or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

**15. LIMITATION OF LIABILITY:** Neither Broker nor any other broker, or their associates, is responsible or liable for any person's personal injuries or for any loss or damage to any person's property that is not caused by Broker. Client will hold broker, any other broker, and their associates, harmless from any such injuries or losses. Client will indemnify Broker against any claims for injury or damage that Client may cause to others or their property.

**16. ADDENDA:** Addenda and other related documents which are part of this agreement are:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Information About Brokerage Services                 | <input type="checkbox"/> Protect Your Family from Lead in Your Home   |
| <input type="checkbox"/> Protecting Your Home from Mold                                  | <input type="checkbox"/> Information about Special Flood Hazard Areas |
| <input type="checkbox"/> Information Concerning Property Insurance                       | <input type="checkbox"/> For Your Protection: Get a Home Inspection   |
| <input checked="" type="checkbox"/> General Information and Notice to Buyers and Sellers | <input type="checkbox"/> _____  |

**17. SPECIAL PROVISIONS:**

18. ADDITIONAL NOTICES:

- A. **Broker's fees and the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Association of REALTORS® or any listing service.**
- B. **In accordance with fair housing laws and the National Association of REALTORS® Code of Ethics, Broker's services must be provided without regard to race, color, religion, national origin, sex, disability, familial status, sexual orientation, or gender identity. Local ordinances may provide for additional protected classes (for example, creed, status as a student, marital status, or age).**
- C. **Broker is not a property inspector, surveyor, engineer, environmental assessor, or compliance inspector. Client should seek experts to render such services in any acquisition.**
- D. **If Client purchases property, Client should have an abstract covering the property examined by an attorney of Client's selection, or Client should be furnished with or obtain a title policy.**
- E. **Client may purchase a residential service contract. Client should review such service contract or the scope of coverage, exclusions, and limitations. The purchase of a residential service contract is optional. There are several residential service companies operating in Texas.**
- F. **When viewing a property, Client might be recorded or otherwise monitored without Client's knowledge or consent. Additionally, consult an attorney before recording or photographing a property without Owner's knowledge or consent.**
- G. **To reduce risk of wire fraud, Client should refrain from transmitting personal information, such as bank account numbers or other financial information, via unsecured email or other electronic communication. If Client receives any electronic communication regarding wiring instructions, even if the communication appears to come from a legitimate source, Client should verify its authenticity prior to the transfer of funds in person or via phone call using a recognized phone number not found in the communication. Broker will not send Client any electronic communication with instructions to wire funds or to provide personal information.**

**CONSULT AN ATTORNEY: Broker cannot give legal advice. This is a legally binding agreement. READ IT CAREFULLY. If you do not understand the effect of this agreement, consult your attorney BEFORE signing.**

Austin Portfolio Real Estate - KW 492214  
Broker's Printed Name License No.

City Of Rollingwood/ Mike Dyson Mayor  
Client's Printed Name

*Sharman Reed* dotloop verified 04/20/20 4:24 PM CDT ACI4-2YEH-QJG9-R8MU

Client's Signature Date

- Broker's Signature Date
- Broker's Associate's Signature, as an authorized agent of Broker

Sharman Reed  
Broker's Associate's Printed Name, if applicable

Client's Printed Name

Client's Signature Date

**RESIDENTIAL BUYER/TENANT REPRESENTATION AGREEMENT  
RIDER**

Portfolio Real Estate (the “Broker”) and the City of Rollingwood (the “Client”) (collectively referred to herein as the “Parties”) hereby agree as follows:

**1. Application.** The terms and conditions provided for in this Residential Buyer/Tenant Representation Agreement Rider (the “Rider”) applies to, is part of, and takes precedence over any conflicting provision in or attachment to the Residential Buyer/Tenant Representation Agreement (the “Agreement”) (attached hereto) by and between the Parties and the below terms are **BINDING** on the Parties and **SUPERSEDE** any and all other conflicting terms and/or conditions in the Agreement whether oral or written.

**2. Approval by Government Body Required. BROKER UNDERSTANDS AND AGREES THAT THIS AGREEMENT IS REQUIRED, UNDER STATE LAW, TO BE APPROVED BY THE GOVERNING BODY OF THE CITY OF ROLLINGWOOD AND THAT THIS AGREEMENT SHALL NOT BE BINDING ON THE CLIENT UNLESS AND UNTIL UNCONDITIONALLY APPROVED BY A MAJORITY VOTE OF THE CITY COUNCIL OF ROLLINGWOOD AT A PROPERLY HELD CITY COUNCIL MEETING.**

**3. Appointment.** Client is engaging Broker for the sole purpose to act as Client’s real estate agent for the purpose of acquiring residential real property located at 503 Vale Street, Rollingwood, Texas 78746.

**4. Rider Effective Date.** This Rider shall be effective on the date of the final signature affixed below.

By: \_\_\_\_\_  
Broker

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Client

Date: \_\_\_\_\_







TBPE Firm No: F-366  
Project: Pickwick/Hubbard/Hatley Regional Drainage Improvement Plan  
Project No: N/A

Date: January 29, 2020  
Estimate: JNC

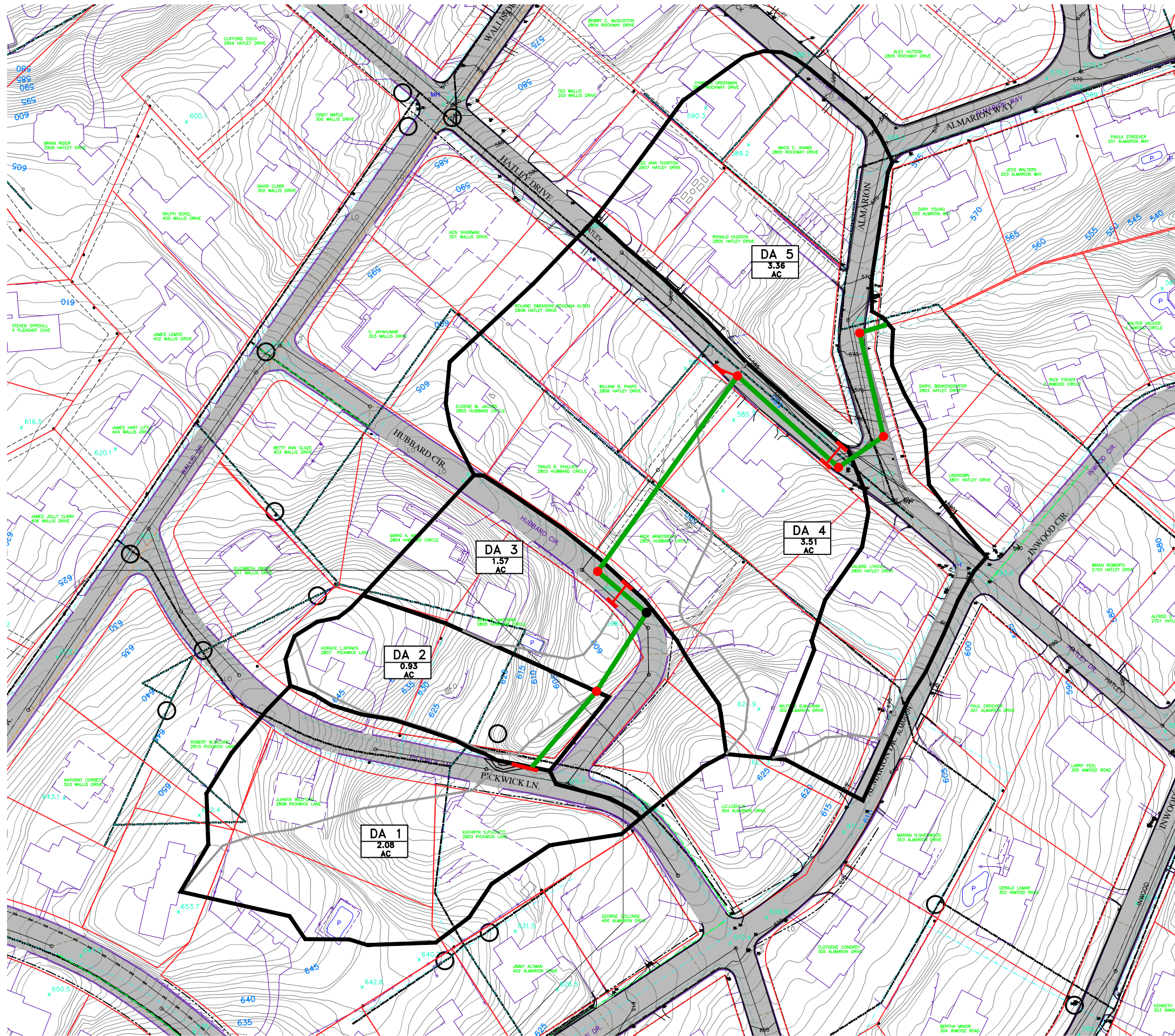
2019 Dollars

INITIAL ESTIMATE OF PROBABLE CONSTRUCTION COST FOR Pickwick/Hubbard/Hatley Regional Drainage Improvement Plan					
Item	Description	Qty	Unit	Unit Price	Total Price
1	Haul-in Fill (Earthwork) for 2800 Hubbard Circle	250	CY	\$ 25.00	\$ 6,250.00
2	Conc Area Inlet 3'x3' w/Grate (CoA Type S-4) (At Existing Detention Pond, Includes Vicinity Grading to Create Sump Condition)	1	EA	\$ 8,000.00	\$ 8,000.00
3	4-foot Dia. Manhole	7	EA	\$ 9,000.00	\$ 63,000.00
4	Surface Milling (All depths, Pickwick Area)	175	SY	\$ 50.00	\$ 8,750.00
5	Sawcut, Remove & Replace Hot Mix Asphaltic Concrete Pavement (Trench Only)	564	SY	\$ 85.00	\$ 47,940.00
6	P.C. Concrete Curb and Gutter Replace	85	LF	\$ 40.00	\$ 3,400.00
7	P.C. Concrete Curb and Gutter Removal	85	LF	\$ 7.00	\$ 595.00
8	Curb Inlet 15 ft long (CoA Type S-1)	3	EA	\$ 15,000.00	\$ 45,000.00
9	Curb Inlet 10 ft long (CoA Type S-1)	4	EA	\$ 12,500.00	\$ 50,000.00
10	Concrete Removal & Replacement at Almarion Outfall	12	SY	\$ 200.00	\$ 2,400.00
11	Trench Excavation Safety Protective Systems (all depths)	976	LF	\$ 3.25	\$ 3,172.00
12	Pipe, 18" Dia. RCP Class III Type (All depths), Including excavation and backfill	20	LF	\$ 125.00	\$ 2,500.00
13	Pipe, 24" Dia. RCP Class III Type (All depths), Including excavation and backfill	263	LF	\$ 155.00	\$ 40,765.00
14	Pipe, 30" Dia. RCP Class III Type (All depths), Including excavation and backfill	315	LF	\$ 185.00	\$ 58,275.00
15	Pipe, 36" Dia. RCP Class III Type (All depths), Including excavation and backfill	120	LF	\$ 215.00	\$ 25,800.00
16	Pipe, 42" Dia. RCP Class III Type (All depths), Including excavation and backfill	258	LF	\$ 245.00	\$ 63,210.00
17	Safety End Treatment for 36" Dia. RCP (Includes Earthwork as Needed to Install per CoA std. Detail)	1	EA	\$ 3,250.00	\$ 3,250.00
18	Remove Existing Detention Pond Wall at 2805 Pickwick	1	LS	\$ 4,500.00	\$ 4,500.00
19	Site Restoration - Grading, Re-vegetation	1	LS	\$ 1,500.00	\$ 1,500.00
20	Removal of Existing Trees	10	EA	\$ 350.00	\$ 3,500.00
21	Silt Fence	805	LF	\$ 6.00	\$ 4,830.00
22	Rock Berm	15	LF	\$ 75.00	\$ 1,125.00
23	Riprap with Filter Fabric	12	SY	\$ 75.00	\$ 900.00
24	Furnishing and Place Topsoil	610	SY	\$ 8.00	\$ 4,880.00
25	Hydromulching	1080	SY	\$ 8.00	\$ 8,640.00
26	Total Mobilization Payment	1	LS	\$ 51,742.44	\$ 51,742.44
27	Barricades, Signs, and Traffic Handling	1	LS	\$ 3,500.00	\$ 3,500.00
<b>CONSTRUCTION TOTAL (2019 Dollars)</b>					<b>\$ 517,424.44</b>

\*The above estimate was provided for preliminary estimating purposes only, based on desktop analysis, and provides only a rough estimate of construction cost for the conceptual regional drainage improvement plan.

\*\* Cost estimate does not include cost for acquiring easements on private property

Contingency (35%)	\$ 181,098.56
Engineering Services (10%)	\$ 51,742.44
<b>PROJECT TOTAL \$ 750,265.44</b>	



**Project ID:** R  
**Project Name:** Hatley Drive Drainage Improvements  
**Drainage Basin:** 6

**Problem Description**

Roadway flooding at Hatley Drive and Almarion Way. Property flooding along Hubbard Circle and Hatley Drive.

**Proposed Improvements**

Install underground storm sewer of approximately 415 feet of 36" RCP. Start at Hatley Drive property and outfall at the beginning of the Town Lake tributary channel on Almarion Way. It will include clearing and regrading downstream channel about 150 feet in length, 4 curb inlets, 1 area inlet, and 1 driveway reconstruction.

**CIP Ranking**

14 out of 23

**Project Costs**

Engineering & Survey:	\$ 57,000
Construction:	\$ 312,000
Other:	\$ 31,000
ROW/Easements:	UNK
<b>Total:</b>	<b>\$ 400,000</b>
Conceptual Cost Range:	\$250k - \$500k
Estimated Construction Duration:	6 Months

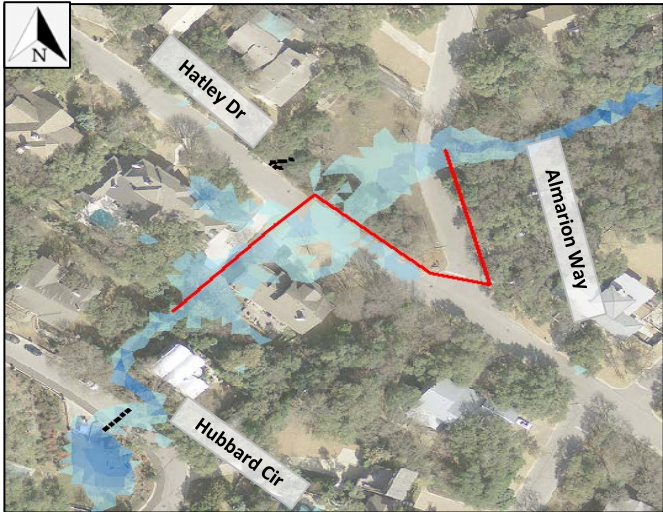
**Possible Impacts**

It is possible that the velocities and peak flow in Town Lake tributary will increase downstream of the project due to these improvements. Further analysis to document impacts is necessary.

**Assumptions**

- It is assumed drainage easements and ROW can and will be obtained as necessary.
- It is assumed the proposed storm drain will have sufficient capacity for the design storm event.
- During detailed project design, the design storm and tailwater will need additional consideration.

**Project Map & Photo**



Proposed storm sewer in red.  
 Existing 100-yr inundation shown.



Almarion Way, looking northwest. 09/11/2019

# City of Rollingwood, Texas

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## Tax Rate Analysis

Tax Notes, Series 2020  
\$2 Million Property Purchase

Level Debt Service &  
Structured Principal Scenarios

April 23, 2020

Jim Gilley

U.S. Capital Advisors LLC  
4444 Westheimer, Suite G500  
Houston, Texas 77027  
713-366-0555 (direct)  
jgilley@uscalle.com

James F. Gilley, Jr.

U.S. Capital Advisors LLC  
300 W 6<sup>th</sup> Street, Suite 1900  
Austin, Texas 78701  
512-813-1110 (direct)  
jfgilley@uscalle.com



US Capital Advisors

City of Rollingwood, Texas

Tax Notes, Series 2020

Scenario I: Level Debt Service



Tax Assumptions: (a)

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
2019 Tax Rate		
M&O	\$	0.1196
I&S		0.0892
Total	\$	0.2088

Issuance Assumptions: (b)

Sale Date	5/20/2020
Closing Date	6/20/2020
First Interest Payment	2/1/2020
First Principal Payment	8/1/2021
Final Principal Payment	2/1/2027
Designation	Bank Qualified
Interest Rate (c)	1.75%
Project Funds	\$ 2,000,000
Par Amount	\$ 2,065,000

FYE	Tax Year	Assessed Valuation (a)	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Required I&S Tax Rate on Debt Service (d)		
					Principal	Interest (c)	Total		Existing	Proposed	Total
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893
2021	2020	1,058,152,042	2%	925,920	275,000	42,160	317,160	1,243,080	0.0876	0.0300	0.1176
2022	2021	1,079,315,083	2%	924,935	285,000	31,325	316,325	1,241,260	0.0858	0.0293	0.1151
2023	2022	1,100,901,385	2%	922,835	290,000	26,338	316,338	1,239,173	0.0839	0.0288	0.1127
2024	2023	1,122,919,412	2%	914,600	295,000	21,263	316,263	1,230,863	0.0815	0.0282	0.1097
2025	2024	1,145,377,801	2%	913,400	300,000	16,100	316,100	1,229,500	0.0798	0.0276	0.1075
2026	2025	1,168,285,357	2%	911,450	305,000	10,850	315,850	1,227,300	0.0781	0.0271	0.1052
2027	2026	1,191,651,064	2%	908,750	315,000	2,756	317,756	1,226,506	0.0763	0.0267	0.1030
2028	2027	1,215,484,085	2%	910,250	-	-	-	910,250	0.0750	-	0.0750
2029	2028	1,239,793,767	2%	910,800	-	-	-	910,800	0.0735	-	0.0735
2030	2029	1,264,589,642	2%	909,750	-	-	-	909,750	0.0720	-	0.0720
2031	2030	1,264,589,642	0%	908,075	-	-	-	908,075	0.0719	-	0.0719
2032	2031	1,264,589,642	0%	915,775	-	-	-	915,775	0.0725	-	0.0725
2033	2032	1,264,589,642	0%	912,525	-	-	-	912,525	0.0722	-	0.0722
2034	2033	1,264,589,642	0%	913,650	-	-	-	913,650	0.0723	-	0.0723
2035	2034	1,264,589,642	0%	719,000	-	-	-	719,000	0.0569	-	0.0569
2036	2035	1,264,589,642	0%	715,400	-	-	-	715,400	0.0566	-	0.0566
2037	2036	1,264,589,642	0%	721,350	-	-	-	721,350	0.0571	-	0.0571
2038	2037	1,264,589,642	0%	721,550	-	-	-	721,550	0.0571	-	0.0571
2039	2038	1,264,589,642	0%	726,150	-	-	-	726,150	0.0575	-	0.0575
Total				\$ 17,331,150	\$ 2,065,000	\$ 150,792	\$ 2,215,792	\$ 19,546,942			

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.

(b) Preliminary and subject to change

(c) Interest shown for planning purposes only.

(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

City of Rollingwood, Texas

Tax Notes, Series 2020

Scenario II: Structured Principal



Tax Assumptions: (a)

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
2019 Tax Rate		
M&O	\$	0.1196
I&S		0.0892
Total	\$	0.2088

Issuance Assumptions: (b)

Sale Date	5/20/2020
Closing Date	6/20/2020
First Interest Payment	2/1/2020
First Principal Payment	8/1/2021
Final Principal Payment	2/1/2027
Designation	Bank Qualified
Interest Rate (c)	1.75%
Project Funds	\$ 2,000,000
Par Amount	\$ 2,065,000

FYE	Tax Year	Assessed Valuation (a)	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Required I&S Tax Rate on Debt Service (d)		
					Principal	Interest (c)	Total		Existing	Proposed	Total
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893
2021	2020	1,058,152,042	2%	925,920	500,000	42,160	542,160	1,468,080	0.0876	0.0513	0.1389
2022	2021	1,079,315,083	2%	924,935	525,000	27,388	552,388	1,477,323	0.0858	0.0512	0.1370
2023	2022	1,100,901,385	2%	922,835	200,000	18,200	218,200	1,141,035	0.0839	0.0198	0.1037
2024	2023	1,122,919,412	2%	914,600	205,000	14,700	219,700	1,134,300	0.0815	0.0196	0.1011
2025	2024	1,145,377,801	2%	913,400	210,000	11,113	221,113	1,134,513	0.0798	0.0193	0.0992
2026	2025	1,168,285,357	2%	911,450	210,000	7,438	217,438	1,128,888	0.0781	0.0186	0.0967
2027	2026	1,191,651,064	2%	908,750	215,000	1,881	216,881	1,125,631	0.0763	0.0182	0.0946
2028	2027	1,215,484,085	2%	910,250	-	-	-	910,250	0.0750	-	0.0750
2029	2028	1,239,793,767	2%	910,800	-	-	-	910,800	0.0735	-	0.0735
2030	2029	1,264,589,642	2%	909,750	-	-	-	909,750	0.0720	-	0.0720
2031	2030	1,264,589,642	0%	908,075	-	-	-	908,075	0.0719	-	0.0719
2032	2031	1,264,589,642	0%	915,775	-	-	-	915,775	0.0725	-	0.0725
2033	2032	1,264,589,642	0%	912,525	-	-	-	912,525	0.0722	-	0.0722
2034	2033	1,264,589,642	0%	913,650	-	-	-	913,650	0.0723	-	0.0723
2035	2034	1,264,589,642	0%	719,000	-	-	-	719,000	0.0569	-	0.0569
2036	2035	1,264,589,642	0%	715,400	-	-	-	715,400	0.0566	-	0.0566
2037	2036	1,264,589,642	0%	721,350	-	-	-	721,350	0.0571	-	0.0571
2038	2037	1,264,589,642	0%	721,550	-	-	-	721,550	0.0571	-	0.0571
2039	2038	1,264,589,642	0%	726,150	-	-	-	726,150	0.0575	-	0.0575
Total				\$ 17,331,150	\$ 2,065,000	\$ 122,879	\$ 2,187,879	\$ 19,519,029			

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.

(b) Preliminary and subject to change

(c) Interest shown for planning purposes only.

(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.



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Last updated:  
4/24/2020

**NOTE:**

EQUIVALENT DEBT SERVICE FOR TAX NOTES, CERTIFICATES OF OBLIGATION, CONTRACTUAL OBLIGATIONS, AND BONDED DEBT.

**2019 ASSUMPTIONS:**

2019 TAXABLE VALUE           \$ 1,037,403,963  
2019 AVG TAXABLE HOME       \$ 1,322,889

**BORROWING AMOUNT:**       \$ 2,000,000

**ESTIMATED INTEREST RATE:**                   1.75%

**I. LEVEL DEBT SERVICE****II. STRUCTURED PRINCIPAL****DIFFERENCE:**

FY YEAR	I. LEVEL DEBT SERVICE			II. STRUCTURED PRINCIPAL			DIFFERENCE:		
	EST ANNUAL PAYMENT	CALCULATED DEBT RATE	ANNUAL EST IMPACT AVG HOME	FY YEAR	EST ANNUAL PAYMENT	CALCULATED DEBT RATE	ANNUAL EST IMPACT AVG HOME	TAX RATE	TAXES
2021	\$ 317,160	\$ 0.03000	\$ 396.87	2021	\$ 542,160	\$ 0.05130	\$ 678.64	\$ 0.02130	\$ 281.78
2022	\$ 316,325	\$ 0.02930	\$ 387.61	2022	\$ 552,388	\$ 0.05120	\$ 677.32	\$ 0.02190	\$ 289.71
2023	\$ 316,338	\$ 0.02880	\$ 380.99	2023	\$ 218,200	\$ 0.01980	\$ 261.93	\$ (0.00900)	\$ (119.06)
2024	\$ 316,263	\$ 0.02820	\$ 373.05	2024	\$ 219,700	\$ 0.01960	\$ 259.29	\$ (0.00860)	\$ (113.77)
2025	\$ 316,100	\$ 0.02760	\$ 365.12	2025	\$ 221,113	\$ 0.01930	\$ 255.32	\$ (0.00830)	\$ (109.80)
2026	\$ 315,850	\$ 0.02710	\$ 358.50	2026	\$ 217,438	\$ 0.01860	\$ 246.06	\$ (0.00850)	\$ (112.45)
2027	\$ 317,756	\$ 0.02670	\$ 353.21	2027	\$ 216,881	\$ 0.01820	\$ 240.77	\$ (0.00850)	\$ (112.45)

Last updated:  
4/24/2020

**BOND ISSUE**

2019 ASSUMPTIONS:

2019 TAXABLE VALUE	\$	1,037,403,963
2019 AVG TAXABLE HOME	\$	1,322,889

BORROWING AMOUNT: \$ 10,000,000

ESTIMATED INTEREST RATE: 3.00%

MATURITY: 30 YEARS

FY YEAR	EST ANNUAL PAYMENT	CALCULATED DEBT RATE	ANNUAL EST IMPACT AVG HOME
2022	\$ 510,000	\$ 0.04730	\$ 625.73
2023	\$ 507,950	\$ 0.04620	\$ 611.17
2024	\$ 511,500	\$ 0.04560	\$ 603.24
2025	\$ 509,750	\$ 0.04450	\$ 588.69
2026	\$ 507,850	\$ 0.04350	\$ 575.49
2027	\$ 510,800	\$ 0.04290	\$ 567.52
2028	\$ 508,450	\$ 0.04190	\$ 554.29