



City of Austin

Founded by Congress, Republic of Texas, 1839
Watershed Protection Department
P.O. Box 1088, Austin, Texas 78767

October 16, 2024

Tim LaFrey
Waterloo Greenway Conservancy
1111 Red River Street
Austin, Texas 78701

Subject: Funding Letter for 4th – 12th St. Schematic Design Phase Plan CIP Project No.
12862.002

Dear Mr. LaFrey:

The City of Austin (City) will contribute an amount not to exceed **\$2,543,468** toward 4th – 12th St. Schematic Design Phase Plan (Phase Plan) scope of work. The funding source for the total not to exceed amount is from the Watershed Protection Department (WPD).

WPD funding will be provided via the tax increment financing fund (TIF). TIF must only be used for project costs as authorized by Chapter 311 of the Texas Tax Code and the Tax Increment Financing Zone No. 17 Financing Plan as approved by Council on May 24, 2018.

All invoices submitted for the Phase Plan must only be for services that maintain the City's compliance with the listed restrictions. In coordination with the Waterloo Greenway Conservancy (WGC), invoices submitted to the City for completed work will be reviewed by the City to ensure alignment with both restrictions on uses of funds and agreed upon scope of work for the Phase Plan. Upon approval, the City will issue timely payments for the full invoice amounts. Payments to Michael Van Valkenburgh Associates, Inc. and associated subconsultants will be the sole responsibility of the City. WGC's funding commitment of **\$1,090,058** as noted in the "WGC Funding Letter" and Phase Plan will be reimbursed to the City, specifically to the Waller Creek District Program for work related to the Waterloo Greenway, on an agreed upon schedule to ensure timely payments are made and the full funding commitment is reimbursed to the City prior to contract close out. Any request for change will require an amendment to the approved Phase Plan and require approval of the Proposing Party and the Responding Party.

Should you have any questions, please contact the appropriate City staff in the Waller Creek District Program.

Sincerely,

Scott Lookabaugh

Scott Lookabaugh, Financial Analyst III
Watershed Protection Department
512-974-7283