

Agreement for Funding of the
the Airport Terminal Pavement Project

State of Texas
County of Galveston

This Agreement for Funding of the Airport Terminal Pavement Project is made by and between the City of Galveston (the “City”), Tax Increment Reinvestment Zone 14 (“TIRZ 14”), and the Galveston Island Redevelopment Authority (the “RDA”).

Whereas, by Ordinance No. 03-120, the City created TIRZ 14 for the purpose of development and redevelopment of the Airport area; and

Whereas, by Ordinance No. 05-004, the City approved the Project Plan and Reinvestment Zone Financing Plan (the “Plans”) for TIRZ 14; and

Whereas, by Ordinance No. 05-078, the City approved an Interlocal Agreement with Galveston County for participation in TIRZ 14; and

Whereas, by Ordinance No. 06-058, the City approved a tri-party agreement by and among the City, TIRZ 14, and the RDA for the operation, administration and financing of projects for TIRZ 14; and

Whereas, TIRZ 14 has determined that the rehabilitation of the terminal parking lot and driveways (the Airport Terminal Pavement Project or the “Project”) is included in the Plans, that the Project is within the Annual Budget of Authority as approved by TIRZ 14, and TIRZ 14 requests that the City and Authority enter into this Agreement to supervise and complete the Project; and

Whereas, the City has approved the Project to be located on City property, in City easements and in the City right-of-way;

Now, therefore,

The parties agree as follows:

1. The Project. The City agrees to supervise and complete the Airport Terminal Pavement Improvement Project.
2. Approvals. TIRZ 14 and the Authority direct and authorize the City to make any Project clarifications and/or modifications as may be necessary as determined by the City in its sole discretion.
3. Funds by TIRZ. For and in consideration of the services to be provided by the City in the supervision and completion of Project, the Authority shall pay to the City an amount not to exceed \$32,000. Payment will be made in one lump sum to the City as the work progresses and as invoiced by the City. Costs incurred by the City for the supervision and completion of the Project prior to the execution of this Agreement will be eligible for

reimbursement. Payment to the City for any submitted invoice shall be made on or before 30 days after the Authority receives the invoice from the City.

4. Term. This Agreement shall be effective immediately and shall expire 30 days after the final completion and acceptance of the Project by the City.
5. Parties in Interest. This contract does not bestow any rights upon any third parties.
6. Choice of law; Venue. This contract is subject to and shall be construed in accordance with the laws of the State of Texas, and venue for any claim arising out of this contract shall lie exclusively in the state and federal courts located in Galveston County, Texas.
7. Audit; Records. The City and Authority may, at any reasonable time, conduct or cause to be conducted an audit of the others' records and financial transactions related to this contract. The cost of the audit shall be borne by the entity requesting the audit. The City and Authority shall make available all of its records related to this contract in support of the audit.
8. Assignment. No party may assign or transfer its rights or obligations under this Agreement in whole or part without prior written consent of the other.
9. Severability. All parties agree that should any provision of this Agreement be determined to be invalid or unenforceable, such determination shall not affect any other term of this Agreement, which shall continue in full force and effect.
10. Non-waiver. Failure of any party to insist on strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by an appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.
11. No-Waiver of Immunity. This Agreement does not create any personal liability on the part of any offer or agent of the City, TIRZ 14 or the Authority. No party hereto waives or relinquishes any immunity or defense on behalf of itself, its officers, employees, and agents as a result of its execution of this Agreement and performance of the covenants contained herein.

Entered into and executed in multiple copies, each to be effective on the ____ day of _____, 2019.

CITY OF GALVESTON

MAYOR

ATTEST:

CITY SECRETARY

GALVESTON ISLAND REDEVELOPMENT AUTHORITY

JAMES WARE, PRESIDENT

ATTEST:

HENRY BOENING

**REINVESTMENT ZONE NUMBER 14,
CITY OF GALVESTON, TEXAS (AIRPORT ZONE)**

BRYAN FISHER, CHAIRMAN, BOARD OF DIRECTORS

APPROVED AS TO FORM ONLY:

MEHRAN JADIDI