

## AGENDA



Thursday, November 29, 2007

**Public Works**  
**RECOMMENDATION FOR COUNCIL ACTION****Item No. 16**

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**Subject:** Authorize the negotiation and execution of an agreement with the Nature Conservancy of Texas, Inc. (TNC) for reimbursement of costs incurred in connection with the acquisition of real property pursuant to the November 6, 2006 Bond Election, Proposition 2, in an amount not to exceed \$350,000.

**Amount and Source of Funding:** Funding is available in the Fiscal Year 2007-2008 Capital Budget of the Watershed Protection and Development Review Department.

**Fiscal Note:** A fiscal note is attached.

**For More Information:** Junie Plummer, 974-7085

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The Nature Conservancy of Texas, Inc. (TNC) and the City agree to cooperate in their efforts to acquire real property rights to conserve and maintain the safety of the quality of the City's open spaces, and interest in land necessary to do so, including, without limitation, acquisition of land including fee title and conservation easements in the Barton Springs contributing and recharge zones to provide for the conservation of the region's water quality; and each acknowledge that they will endeavor to purchase property, including fee title and conservation easements.

The City agrees that it will reimburse TNC for direct and indirect costs incurred by TNC in connection with contracts the City desires to assume, including due diligence services, requested by the City. The Direct Costs may include, but are not limited to, out of pocket expenses such as legal fees, survey fees, appraisal fees. The Indirect Costs such as staff time and overhead, is calculated at \$15,000 per transaction. TNC and the City will enter into separate agreement(s) in connection with each contract which the City desires to assume, setting forth the terms of the reimbursement.

Nothing in this agreement is intended to in any way restrict the City's right, on its own behalf, to enter into negotiations and agreements concerning the acquisition of interest in any tracts of real property, including, without limitation, tracts within the Barton Springs Zones, or the City's ability to cooperate with any other person or entity in the acquisition of such property interests.