

This Agenda is posted pursuant to Chapter 551, Texas Government Code

**Matters to Come Before a Meeting of the Board of Directors
of Tarrant Regional Water District**

To Be Held the 18th Day of April 2023 at 9:00 a.m.

**Front Doors to the Main Admin Building at 800 East Northside Drive Will Open to
the Public at 8:30am and Close Fifteen (15) Minutes After the Meeting Adjourns**

**TRWD Board Room
800 East Northside Drive
Fort Worth, Texas 76102**

**PLEASE BE ADVISED THAT A QUORUM OF THE BOARD OF DIRECTORS OF TRWD
WILL CONVENE ON THE ABOVE DATE AND TIME FOR THE PURPOSE OF
CONSIDERING AND ACTING UPON THE MATTERS SET FORTH IN THIS AGENDA.
THE LINK TO VIEW AND LISTEN TO THE MEETING VIA INTERNET IS
<HTTPS://WWW.TRWD.COM/BOARDVIDEOS>. A RECORDING OF THE MEETING
WILL ALSO BE AVAILABLE AT <HTTPS://WWW.TRWD.COM/BOARDVIDEOS>.**

- 1. Pledges of Allegiance**
- 2. Public Comment**

Citizens may present public comment at this time, limited to a total time of three (3) minutes per speaker, unless the speaker addresses the Board through a translator, in which case the limit is a total time of six (6) minutes. If citizens wish to address the Board in person, each proposed speaker must have completed and submitted a speaker card prior to the commencement of the meeting, identifying any agenda item number(s) and topic(s) the speaker wishes to address with the Board. If citizens wish to address the Board virtually, each proposed speaker must have contacted Mr. Chad Lorange of TRWD - by telephone at (817) 720-4367 or by email at chad.lorange@trwd.com - by no later than 3:00 p.m. on Monday, April 17, 2023, identifying any agenda item number(s) and topic(s) the speaker wishes to address with the Board. In such event, the speaker will be provided with a dial-in number to address the Board. By law, the Board may not deliberate, debate, or take action on public comment but may place the item on a future agenda.

- 3. Consider Approval of the Minutes from the Meeting Held on March 21, 2023**
- 4. Presentation by Iris Bruton, Executive Director of Trinity Collaborative, Inc.**

5. **Consider Approval of Letter of Support for Trinity Metro in Support of Streetcar Study to Connect Downtown Fort Worth with Panther Island and the Fort Worth Stockyards - Dan Buhman, General Manager**
6. **Consider Approval of First Amendment to TIF 9 Project Cost Funding Agreement with the City of Fort Worth - Sandy Newby, Chief Financial Officer**
7. **Consider Approval of Contract with Carollo Engineers for Services for Integrated Water Supply Plan Update - Rachel Ickert, Chief Water Resources Officer**
8. **Consider Approval of Task Order with Freese and Nichols, Inc for Engineering Services for Eagle Mountain Dam - Original Spillway Evaluation - Jason Gehrig, Infrastructure Engineering Director**
9. **Consider Approval of Contract with Univar Solutions USA Inc. to Furnish and Deliver Salt to Joint Cedar Creek Lake Pump Station - Jason Gehrig, Infrastructure Engineering Director**
10. **Consider Approval of Change Order with IPL Partners for Section 19 TxDOT Tunnels of Integrated Pipeline Project - Ed Weaver, IPL Program Manager**
11. **Consider Approval of Contract with Presbyterian Night Shelter/UpSpire Program for Contract Labor Services - Darrell Beason, Chief Operations Officer**
12. **Consider Approval of Contract with CES Power for Providing Power for Fort Worth's Fourth - Darrell Beason, Chief Operations Officer**
13. **Consider Approval of Contract Renewal with Magic in the Sky for Pyrotechnic Productions for Fort Worth's Fourth - Darrell Beason, Chief Operations Officer**
14. **Consider Approval of Acceptance of Philanthropic Contribution for Oak Forest Trailhead - Darrell Beason, Chief Operations Officer**
15. **Staff Updates**
 - **Recognition of Service - Dan Buhman, General Manager, and Darrell Beason, Chief Operations Officer**
 - **Water Resources Update - Rachel Ickert, Chief Water Resources Officer**
16. **Executive Session under Texas Government Code:**

Section 551.071 of the Texas Government Code, for Private Consultation with its Attorney about Pending or Contemplated Litigation or on a Matter in which the Duty of the Attorney to the Governmental Body under the Texas

Disciplinary Rules of Professional Conduct of the State Bar of Texas Clearly Conflicts with this Chapter; and

Section 551.072 of the Texas Government Code to Deliberate the Purchase, Exchange, Lease or Value of Real Property

- 17. Consider Approval of Authorization to Acquire Real Property by Purchase for the Cedar Creek Wetland Project - Steve Christian, Real Property Director**

Fee simple title to the surface estate only, including any improvements located thereon, of approximately 705 acres of land in the T. Berry Survey, Abstract 71, J.M. Sharp Survey, Abstract 708, D.O. Williams Survey, Abstract 842, O.C. Cooper Survey, Abstract 294, J.F. Thomas Survey, Abstract 1066, G.C. & SF Railroad Survey, Abstract 971, G.C. & SF Railroad Survey, Abstract 1118, and S.H. Hampton Survey, Abstract 336, Henderson County, Texas

- 18. Consider Approval of Sale of Encroachment Below Elevation 325' Mean Sea Level at Cedar Creek Lake, being 120 square feet of land, more or less, situated in the R.R Jones Survey, Abstract Number 404, Henderson County, Texas - Steve Christian, Real Property Director**

- 19. Consider Approval of Assignment of Agreement to Exchange Real Property - Stephen Tatum, General Counsel**

- 20. Future Agenda Items**

- 21. Schedule Next Board Meeting**

- 22. Adjourn**

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
HELD ON THE 21st DAY OF MARCH 2023 AT 9:00 A.M.

The call of the roll disclosed the presence of the Directors as follows:

Present
Leah King
James Hill
Mary Kelleher
Marty Leonard
C.B Team

Also present were Dan Buhman, Alan Thomas, Darrell Beason, Travis Bird, Linda Christie, Ellie Garcia, Jason Gehrig, Zach Hatton, Natasha Hill, Rachel Ickert, Laramie LaRue, Jennifer Mitchell, Sandy Newby, Stephen Tatum, and Ed Weaver of the Tarrant Regional Water District (District or TRWD).

1.

All present were given the opportunity to join in reciting the Pledges of Allegiance to the U.S. and Texas flags.

2.

Public comment was received from Adrian Galvan, who spoke regarding item 5, municipal advisory services contract. Public comment was received from Daniel J. Bennett who spoke regarding items 8 and 10.

3.

Director Leonard moved to approve the minutes from the meeting held on February 21, 2023. Director Kelleher seconded the motion, and the votes were 5 in favor, 0 against. It was accordingly ordered that these minutes be placed in the permanent files of the District.

4.

With the recommendation of management, Director Leonard moved to approve the consent agenda which includes operations and maintenance expenditures. Consent agenda items are detailed in the attached spreadsheet. Funding for these items is included in the Fiscal Year 2023 Revenue Fund budget. Director Hill seconded the motion, and the votes were 5 in favor, 0 against.

Tarrant Regional Water District
 March 21, 2023 Board of Directors Meeting
 Consent Agenda

OPERATIONS AND MAINTENANCE EXPENDITURES

Project	Vendor	Amount	Purpose	Budget	
1 Purchase of materials for George Shannon Wetlands maintenance	Force Logistics, LLC	\$349,935.75	This item is for the purchase and delivery of 7,785 tons of 8"-15" riprap. This material will be used to repair approximately 16,000 linear feet of bank erosion that has occurred along the levees and embankments of Sed Ponds #3 and #4, as well as several cell locations throughout the system.	Revenue	350,000
2 Purchase of 1" washed rock and pea gravel to be used during pipe replacement	Texas Sand & Gravel	\$88,500	This item is for the purchase of approximately 1,500 tons of 1" washed rock and 1,500 tons of pea gravel to be used during FY24 annual pipe replacement at Richland-Chambers Pipeline.	Revenue	65,000
3 Furnish and deliver liquid ammonium sulfate to Joint Cedar Creek Lake Pump Station (JCC1)	Brenntag Southwest, Inc.	\$478.60 per ton and a total cost not-to-exceed \$150,000	At the District's newly constructed JCC1, an expanded chemical system was installed to give the District greater flexibility in treating the water being delivered from Cedar Creek Reservoir. Part of this new chemical feed system is liquid ammonium sulfate. Liquid ammonium sulfate is combined with on-site generated sodium hypochlorite (bleach) to form chloramines, which are fed into the raw water for pipeline biofilm control purposes. Keeping pipeline biofilm growth in check through chloramine feed maintains desired flow capacity in the raw water transmission pipeline.	Revenue	\$150,000
	Approximate Total	<u><u>\$588,435.75</u></u>		Total	<u><u>\$565,000</u></u>

5.

With the recommendation of management, Director Hill moved to approve an agreement in the amount of \$57,333 base fee, plus \$1.00 per \$1,000 for each new issuance of municipal securities, with Hilltop Securities, Inc. to continue as the Municipal Advisory Services provider for the District with the stipulation that the agreement be brought to the Finance Committee each year for review. Funding for this item is included in the Fiscal Year 2023 General Fund Budget. Director Kelleher seconded the motion, and the votes were 5 in favor, 0 against.

6.

With the recommendation of management, Director Team moved to approve the TRWD 2023-2026 Strategic Plan. Director Hill seconded the motion, and the votes were 5 in favor, 0 against.

7.

With the recommendation of management, Director Hill moved to approve a contract in the estimated amount of \$207,199.68 with Tarrant County Elections Administrator's Office for election services to fill two (2) seats on the District's Board of Directors at the May 6, 2023 election. Funding for this item is included in the Fiscal Year 2023 General Fund Budget. Director Kelleher seconded the motion, and the votes were 5 in favor, 0 against.

8.

With the recommendation of management, Director Team moved to approve Board Governance and Purchasing Policy updates. Updates are related to vacancies on the TRWD Board of Directors, public relations and advocacy contracts, Board meeting minutes, consent agendas and insurance procurement. Director Leonard seconded the

motion, and the votes were 5 in favor, 0 against.

9.

With the recommendation of management, Director Team moved to approve of a contract amendment in the amount of \$300,000 with Brenntag Southwest, Inc. to furnish and deliver liquid chlorine to Richland-Chambers Lake Pump Station. The current contract is \$150,000, and the revised not-to-exceed contract amount, including this contract amendment will be \$450,000. Funding for this item is included in the Fiscal Year 2023 Revenue Fund Budget. Director Kelleher seconded the motion, and the votes were 5 in favor, 0 against.

10.

With the recommendation of management, Director Leonard moved to approve a contract renewal and extension in the amount of \$5,000/month with Mark L. Mazzanti for consulting services which are necessary and appropriate to assist in implementation of the Central City Flood Control Project. Funding for this item is included in the Fiscal Year 2023 Special Projects/Contingency Fund Budget. Director Kelleher seconded the motion, and the votes were 5 in favor, 0 against.

11.

Staff Updates

- Recreation Update presented by Darrell Beason, Chief Operations Officer
- Communication Assets for Panther Island and Central City Flood Control Project Update - Natasha Hill, Director of Communications and Outreach
- Capital Improvement Plan Update presented by Rachel Ickert, Chief Water Resources Officer
- Water Resources Update presented by Rachel Ickert, Chief Water Resources Officer

The Board of Directors recessed for a break from 10:51 a.m. to 10:59 a.m.

12.

The Board next held an Executive Session commencing at 10:59 a.m. under Section 551.071 of the Texas Government Code to Consult with Legal Counsel on a Matter in Which the Duty of Counsel Under the Texas Disciplinary Rules of Professional Conduct Clearly Conflicts with Chapter 551, Texas Government Code, and Section 551.074 of the Texas Government Code Regarding Personnel Matters; and Section 551.076 of the Texas Government Code Regarding Security Devices or Security Audits.

Upon completion of the executive session at 11:10 a.m., the President reopened the meeting.

13.

With the recommendation of management, Director Kelleher moved to approve a purchase in the amount of \$484,467 from Huffman Communications for installation of radio equipment at seven (7) District locations. Funding for this item is included in the Fiscal Year 2023 General Fund Budget. Director Hill seconded the motion, and the votes were 5 in favor, 0 against.

14.

There were no future agenda items approved.

15.

The next board meeting was scheduled for April 18, 2023 at 9:00 a.m.

16.

There being no further business before the Board of Directors, the meeting was adjourned.

President

Secretary

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 5

DATE: April 18, 2023

SUBJECT: Consider Approval of Letter of Support for Trinity Metro in Support of Streetcar Study to Connect Downtown Fort Worth with Panther Island and the Fort Worth Stockyards

FUNDING: N/A

RECOMMENDATION:

Management recommends approval.

DISCUSSION:

Trinity Metro plans to undertake a focused, quick response study to evaluate options for streetcar service that would connect downtown Fort Worth with Panther Island and the Fort Worth Stockyards. Streetcars are a catalyst for economic development and increased property values, as well as a proven mobility solution that can spur tourism and create vibrant neighborhoods. The study will consider the full range of opportunities, benefits, and costs of streetcar service.

Submitted By:

Dan Buhman
General Manager

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 6

DATE: April 18, 2023

SUBJECT: Consider Approval of First Amendment to TIF 9 Project Cost Funding Agreement with the City of Fort Worth

FUNDING: N/A

RECOMMENDATION:

Management recommends approval of first amendment to TIF 9 Project Cost Funding Agreement.

DISCUSSION:

TRWD and other local and federal governmental entities, including the City of Fort Worth ("City"), are currently engaged in the planning and implementation of the Trinity River Vision/Central City Flood Control Project ("Project"). The Fort Worth City Council established Tax Increment Financing ("TIF") District 9 to provide financial assistance to the Project.

It was determined in or about 2009 that the TIF did not have, and was not projected to have, sufficient funds to implement the TIF Project Plan as contemplated by the schedule adopted for the Project. In response, on May 18, 2010 the TRWD Board of Directors agreed to advance to the TIF Board certain funds for the Project that are eligible to be funded by the TIF District. The Project Cost Funding Agreement ("Funding Agreement") was signed by the TIF Board in September 2010. The Funding Agreement provides that the maximum aggregate amount to be advanced under the Funding Agreement is \$320 million, and that the maximum outstanding balance of advances would not exceed \$226 million at any time.

In 2018, TRWD had a successful bond election to support the local project cost elements of the Project that authorized TRWD to issue up to \$250 million in bonds. To service the debt associated with the bond program, the participating entities agreed to extend the term of TIF 9 to 50 years, so that it expires in 2054. The TRWD Board approved the TIF extension and the corresponding revisions to their respective Participation Agreements in August 2022.

The TIF Board has requested that TRWD advance additional funds to the TIF Board pursuant to the amended TIF Project Plan that the TIF Board adopted on August 3, 2022 and the City Council approved on September 13, 2022. On February 8, 2023, the TRWD Board determined that such additional advances would be beneficial to and serve a public purpose of TRWD, and approved the use of proceeds from the sale of bonds for such purposes. The additional advances now require amendments to the Funding Agreement.

Two notable changes to the agreement are the explicit addition of interest expense as eligible for reimbursement with TIF funds, and the revision of the reimbursement cap from \$320 million to \$570 million plus interest.

This item was reviewed by the Real Estate Committee on April 13, 2023.

Submitted By:

Sandy Newby
Chief Financial Officer

FIRST AMENDMENT TO PROJECT COST FUNDING AGREEMENT

This **First Amendment** to Project Cost Funding Agreement (“First Amendment”) is entered into by and between the BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER NINE, CITY OF FORT WORTH, TEXAS (“TIF Board”), an administrative body appointed in accordance with Chapter 311 of the Texas Tax Code (and its successor statutes, if any, as amended) (“TIF Act”) to oversee the administration of Tax Increment Reinvestment Zone Number Nine, City of Fort Worth, Texas (“TIF District”), a reinvestment zone designated by ordinance of the City of Fort Worth, Texas, a home rule municipal corporation (“City”) and TARRANT REGIONAL WATER DISTRICT, a Water Control and Improvement District, a conservation and reclamation district, and a political subdivision of the State of Texas (“TRWD”).

WHEREAS, TRWD and certain other parties, including the City, Tarrant County, and the U.S. Army Corps of Engineers, are currently engaged in the planning and implementation of a flood control project covering certain lands in Fort Worth, Tarrant County, Texas, known as the “Trinity River Vision – Central City Project,” as amended and defined by the Final Supplement No. 1 to the Final Supplemental Environmental Impact Statement dated March 6, 2008, prepared by the U.S. Army Corps of Engineers-Fort Worth District (“USACE”) (“Project”);

WHEREAS, the Board of Directors of TRWD has determined that the Project is a public works project intended to enhance water and flood control of the Trinity River in Tarrant County, Texas, that will facilitate water control, flood control and storm and flood drainage; promote recreation; conserve and develop the natural resources of this state; control, store, preserve, develop and distribute storm and flood waters within the geographical boundaries of TRWD; and serve other public purposes for which TRWD was created pursuant to Article 16, Section 59, of the Texas Constitution;

WHEREAS, on December 16, 2003, the City Council of the City (“City Council”) adopted Ordinance No. 15797, establishing the TIF District and establishing the tax increment fund of the TIF District (“TIF Fund”);

WHEREAS, on June 15, 2004, the City Council adopted Ordinance No. 16005, which amended Ordinance No. 15797 by increasing the number of directors on the TIF Board;

WHEREAS, on September 15, 2005, the TIF Board adopted an initial project and financing plan for the TIF District and, thereafter, on January 19, 2006, the City Council approved same pursuant to Ordinance No. 16768-01-2006;

WHEREAS, on February 7, 2006, the City Council adopted Ordinance No. 16808-2-2006, amending Ordinance No. 15797 by removing certain real property from the boundaries of the TIF District;

WHEREAS, on December 8, 2009, the TIF Board adopted an amended project and financing plan for the TIF District (“TIF Project Plan”) and, thereafter, on December 15, 2009, the City Council approved the TIF Project Plan pursuant to Ordinance No. 18975-12-2009;

WHEREAS, the general objective of the TIF District, as outlined in the TIF Project Plan, is to provide financial assistance to the Project;

WHEREAS, on various dates, the City, Tarrant County, Tarrant County Hospital District and TRWD entered into Participation Agreements with respect to the TIF District;

WHEREAS, it was determined in or about 2009 that the TIF did not have, and was not projected to have, sufficient funds to implement the TIF Project Plan as contemplated by the schedule adopted for the Project;

WHEREAS, the TIF Act and the TIF Project Plan authorized the TIF Board to enter into agreements dedicating revenue from the TIF Fund as the Board considered necessary or convenient to implement the TIF Project Plan;

WHEREAS, TRWD agreed to advance to the TIF Board certain funds for the Project that are eligible to be funded by the TIF District in order to assist with the financing and scheduled construction of the Project and to fulfill the public purposes of the Project;

WHEREAS, the TIF Act authorized TRWD to advance such funds for the Project on terms and conditions approved by the Board of Directors of TRWD and the TIF Board;

WHEREAS, by Resolution dated May 18, 2010, the Board of Directors of TRWD determined that such an advancement of funds to the TIF District would be beneficial to, and serve a public purpose of, TRWD;

WHEREAS, the contemplated advancement of funds and the parties' agreements relating thereto were memorialized in that certain Project Cost Funding Agreement ("Funding Agreement") signed by the TIF Board on September 29, 2010 and by TRWD on September 21, 2010;

WHEREAS, the Funding Agreement further provides in relevant part that the maximum aggregate amount to be advanced under the Funding Agreement is \$320 million;

WHEREAS, the Funding Agreement further provides that the maximum outstanding balance of advances would not exceed \$226 million at any time;

WHEREAS, the TIF Board has requested that TRWD advance additional funds ("Additional Advances") to the TIF Board pursuant to the amended TIF Project Plan ("Amended TIF Project Plan");

WHEREAS, on May 5, 2018, a majority of voters of TRWD authorized TRWD to issue up to \$250 million in bonds ("Bonds") for the Project;

WHEREAS, by Resolution 2023-09-01 dated February 8, 2023, the Board of Directors of TRWD determined that such Additional Advances would be beneficial to and serve a public purpose of TRWD, and approved the use of proceeds from the sale of Bonds ("Bond Proceeds") for such purposes;

WHEREAS, certain responsibilities of TRVA with respect to the Project have been transferred from TRVA to TRWD and the City;

WHEREAS, on August 3, 2022, the TIF Board adopted the proposed Amended TIF Project Plan and, thereafter, on September 13, 2022, the City Council approved the Amended TIF Project Plan pursuant to Ordinance No. 25709-09-2022;

WHEREAS, on various dates, the City, Tarrant County, the Tarrant County Hospital District, Tarrant County Community College, and TRWD entered into amended participation agreements in agreement with the Amended TIF Project Plan;

WHEREAS, the Amended TIF Project Plan and any Additional Advances require certain amendments to the Funding Agreement; and

WHEREAS, the parties have entered into this First Amendment to memorialize their agreements with respect to same.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, and undertakings herein set forth, the recitals set forth above, which are not recitals only but form part of this Amendment, the fulfillment of the public purposes set forth above, and the payment of good and valuable consideration, including the TIF Board's repayment obligations set forth for in the Funding Agreement, the TIF Board and TRWD do hereby agree as follows:

ARTICLE 1
DEFINITIONS

For purposes of this Amendment, in addition to the defined terms hereinabove, the capitalized terms used herein shall have the meanings assigned to them in the Funding Agreement.

ARTICLE 2
AMENDMENTS

i.

Section 1.7 of the Agreement is hereby deleted from the Agreement to remove Maximum Loan Amount as a defined term.

ii.

The following provisions of the Funding Agreement are amended to read:

1.6 Loan Balance. The term "Loan Balance" shall mean the balance of the Loan as calculated as of March 15 of each year, beginning in 2010, and shall equal (i) all Advances made by TRWD during the immediately preceding fiscal year, plus (ii) the unpaid outstanding balance of any Advances made by TRWD in earlier fiscal years, plus, (iii) any debt service incurred by TRWD on behalf of the project (principal and interest) in association with the Bonds, less TIF revenue paid to TRWD for eligible Project Costs.

1.8 Project Cap. The term “Project Cap” means Five Hundred Seventy Million Dollars and Zero Cents (\$570,000,000.00), plus interest and related costs associated with debt service.

1.10 Project Costs. The term “Project Costs” mean expenditures made or monetary obligations incurred that are authorized by Chapter 311, Texas Tax Code, and listed in the Amended TIF Project Plan, as amended with the approval of TRWD, as costs of public works or public improvements in the TIF District, plus other costs incidental to those expenditures and obligations, including, but not limited to:

(a) Capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new public buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing public buildings, structures, and fixtures; and the actual costs of the related acquisition of land and equipment and the clearing, environmental remediation and grading of land;

(b) Real property assembly costs and related relocation costs associated with subsection (a);

(c) Professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services associated with subsection (a);

(d) Organizational costs, including the costs of conducting environmental impact studies or other studies and the cost of implementing the TIF Project Plan;

(e) The cost of operating the TIF District or any facilities associated with the Project;

(f) Payments made to USACE as TRWD’s portion of any cost matching or contribution requirement under any agreement with USACE for work on the Project;

(g) Payments made at the discretion of TRWD that are necessary or convenient to the implementation of the TIF Project Plan; and

(h) Debt service (principal, interest, and related costs) on funds advanced to the TIF Board for Project Costs.

In no event shall Project Costs for which Advances will be made by TRWD include any sums which the TIF Board is not authorized to pay under the TIF Act.

iii.

Section 2.1 of the Agreement, Commitment of TRWD, is hereby amended to remove the Maximum Loan Amount from this provision and reads as follows:

“2.1 Commitment of TRWD. Subject to the conditions hereof, and provided that an Event of Default has not occurred, TRWD will make

Advances on behalf of, and for the benefit of, the TIF Board in an amount not to exceed the Project Cost in accordance with this Funding Agreement.”

iv.

All references to Trinity River Vision Authority/TRVA appearing in the Funding Agreement, along with related Subsections 1.4(g), (h), and (l) are hereby deleted.

ARTICLE 3
MISCELLANEOUS

Ratification. Except as amended hereby, the Funding Agreement is hereby ratified, confirmed, reapproved and readopted.

EXECUTED AND DELIVERED as of the date first recited.

TIF BOARD:

BOARD OF DIRECTORS OF TAX
INCREMENT REINVESTMENT ZONE
NUMBER NINE, CITY OF FORT WORTH,
TEXAS

By: _____
Name: _____
Title: _____
Date: _____

Resolution: 2023-09-01
Approved: February 8, 2023

TRWD:

TARRANT REGIONAL WATER DISTRICT

By: _____
Name: _____
Title: _____
Date: _____

Approved as to Form and Legality:

By: _____
Stephen Tatum
General Counsel
Tarrant Regional Water District

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TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 7

DATE: April 18, 2023

SUBJECT: Consider Approval of Contract with Carollo Engineers for Services for Integrated Water Supply Plan Update

FUNDING: Fiscal Year 2023 Revenue Fund Budget - \$300,000

RECOMMENDATION:

Management recommends approval of contract **in an amount not-to-exceed \$1,109,462** with Carollo Engineers for the Integrated Water Supply Plan Update. A breakdown of the total fee by task is provided in Table 1 below.

DISCUSSION:

The Integrated Water Supply Plan (IWSP) is a long-range (50-year) water supply master plan. TRWD developed its current IWSP in 2014, and it has since been used as the foundation for water supply planning decisions within the District. Water supply planning at TRWD is a continuous process whereby real-time demands are tracked and compared to demand projections, and the need for additional water supplies is regularly assessed. Due to the long lead times required for many water supply sources, it is critical that the need for a new supply is identified as early as possible.

The purpose of the IWSP Update is to refresh the 2014 IWSP to account for changes within TRWD's service area, regional growth, political climate, and other factors which heavily influence water demand and water supply planning for TRWD. The updated plan will look holistically at TRWD's existing water supply system and projected water demands through 2070 and develop a comprehensive approach to effectively and efficiently provide a reliable supply of water to all TRWD customers.

A Request for Statement of Qualifications RFSOQ 23-077 was issued. Staff reviewed the statements of qualifications that were received and selected Carollo Engineers and proceeded with scope and fee negotiations with Carollo. The estimated timeline for this project is 18 months. The contract amount not budgeted in the Fiscal Year 2023 Revenue Fund will be budgeted in the Fiscal Year 2024 Revenue Fund.

Carollo Engineers has subcontracted portions of the contract to two M/WBE subcontractors (Rivolous, LLC and Miller Consulting Services) resulting in an overall M/WBE participation commitment of 10%.

This item was reviewed by the Construction and Operations Committee on April 14, 2023.

Submitted By:

Rachel Ickert
Chief Water Resources Officer

Table 1 - Fee Breakdown by Task

Task	Description	Budget
1	Project Initiation & IWSP Foundation	\$51,081
2	Characterize Baseline Conditions	\$55,282
3	Develop Modeling Framework	\$160,581
4	Analyze Supply Demand Gap	\$46,667
5	Identify & Screen Water Management Strategies	\$109,199
6	Evaluation of Water Management Strategies	\$230,511
7	Evaluation & Prioritization into Portfolio	\$152,188
8	IWSP Documentation & Tools	\$173,871
9	Project Management	\$90,158
10	Owner Directed Services	\$39,924
	TOTAL	\$1,109,462



100 East 15th Street, Suite 540
Fort Worth, Texas 76102
P. 817-882-0528 / F. 817-882-9975

carollo.com

April 10, 2023

Nicole Rutigliano
Amy Kaarlela
Tarrant Regional Water District
600 East Northside Drive
Fort Worth, Texas 76164

Subject: Integrated Water Supply Plan Update, Final Scope of Work and Fee

Dear Ms. Rutigliano and Ms. Kaarlela:

Thank you for the feedback and discussions on the IWSP Update scope of work (SOW). Per your comments, we have revised the SOW and fee estimate. The final SOW and fee are included in the enclosure.

We look forward to supporting TRWD on this important project and are excited to get underway. Should you have any questions on the enclosed scope, fee, or schedule, please feel free to contact me at any time.

Sincerely,

A handwritten signature in black ink that reads "Jessica Fritsche". The signature is fluid and cursive.

Jessica Fritsche
Senior Planner, Project Manager
jfritsche@carollo.com
618.713.1835 (m)

CC: Amber Batson, Project Engineer, Carollo Engineers, Inc.

Enclosures: Scope of Work, Fee, Schedule, and Fee Schedule



Tarrant Regional Water District
Integrated Water Supply Plan Update

Scope of Work
[April 10, 2023](#)

Project Description:

Tarrant Regional Water District (TRWD) developed its current Integrated Water Supply Plan (IWSP) in 2014. The IWSP has since been used as a water supply planning platform that serves as the foundation for water supply planning decisions within the District. Water supply planning at TRWD is a continuous process whereby real-time demands are constantly being tracked and compared to demand projections, and the need for additional water supplies is regularly assessed. Due to the long lead times required for many water supply sources, it is critical that the timing for additional supply is identified as early as possible to allow for appropriate planning and budgeting to occur, as well as provide sufficient time for permitting, funding, and implementation.

The purpose of this scope of work (SOW) is to update TRWD's IWSP to account for changes within TRWD's service area, regional growth, drivers and goals, supply risks and vulnerabilities, and other factors which heavily influence water demand and water supply planning for TRWD. The updated IWSP will look holistically at TRWD's existing water supply system and projected water demands through 2080; identify and incorporate water supply objectives; estimate water supply gaps; identify and evaluate potential water management strategies (WMSs) to meet the gap; and create portfolios of WMSs that meet defined goals against a number of potential future outcomes.

TRWD has initiated several studies over the past years, some currently still underway, that will provide a foundation for the IWSP Update. This SOW will not duplicate efforts but will rely upon those studies, where applicable and as directed by TRWD.

Given the deep uncertainty that lies ahead, this SOW outlines optional services for delivery of tools and processes that will support TRWD planning after the conclusion of this project as new or different information becomes available and needs to be considered. Carollo Engineers, Inc. (Consultant) will only proceed with the optional tasks upon written authorization from TRWD.

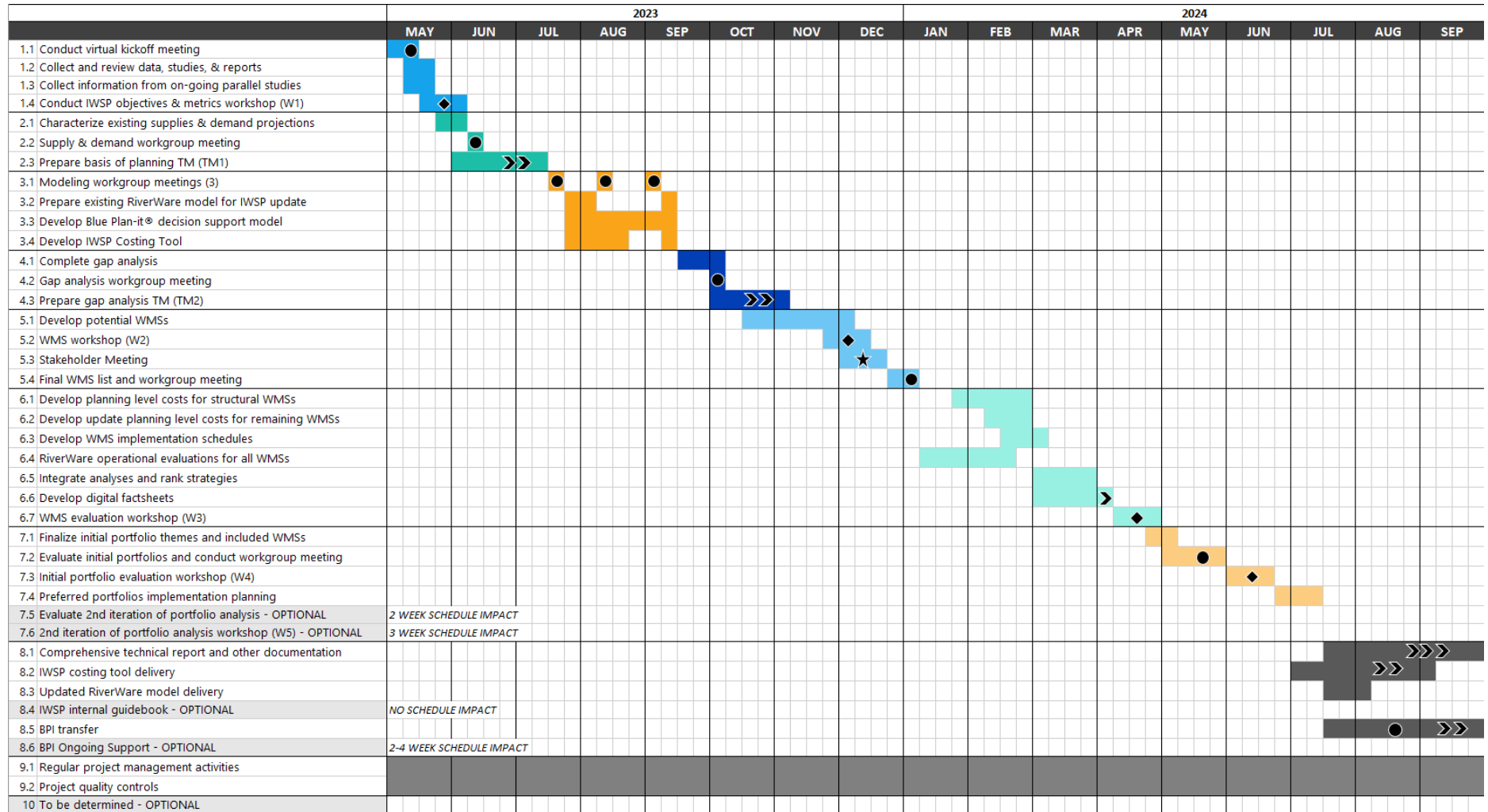
Project Tasks and Schedule:

Table 1 Summary of Project Tasks, Milestones, Workshops, and Deliverables

Task	Task Name	Task Purpose	Workgroup Meetings	Workshops	Key Deliverables
T1	Project Initiation and IWSP Foundation	Initiate the project, collect data, and establish IWSP objectives and metrics	x	Workshop 1	
T2	Establish Baseline Conditions	Extend demand projections; high level review of existing demand and supplies; establish planning scenarios and foundation	x		Extended demand projections, Basis of Planning TM1
T3	Demand Modeling Framework	Develop the modeling tools, environment, and framework to execute technical evaluations	3x		BPI storyboards
T4	Analyze Supply Demand Gap	Utilize projected demands and modeling environment representing existing supplies to establish supply gap under various scenarios	x		Gap Analysis TM2
T5	Identify and Screen WMSs	Identify potential WMSs; select strategies to advance in analysis		Workshop 2 Stakeholder Meeting	Potential WMS List, Final WMS List for Evaluation
T6	Evaluate WMSs and Establish Portfolios	Analyze WMSs, including yield, operational constraints, capital and operating costs, and other qualitative scoring; present results of analysis; create initial portfolio themes		Workshop 3	WMS Factsheets (draft)
T7	Evaluate Combined WMSs in Portfolios	Develop portfolios around themes; evaluate portfolio performance; modify portfolios based upon lessons learned from initial analysis; perform second round of portfolio analysis	x	Workshop 4 Workshop 5 (optional, virtual)	
T8	IWSP Documentation and Tools	Develop report, executive summary, other documentation, and guidebooks; provide final models and tools	2x		Report, Exec Summary, WMS Factsheets (final), IWSP Guidebook (optional), Users Manuals (optional), Tools
T9	Project Management	Conduct routine project management activities			
T10	Additional Owner-Directed Services	Provide support to TRWD as needed for additional potential services, which could include stakeholder/board meetings, additional analyses, etc.			



Schedule



Notes:
 1) Assumes NTP by May 8, 2023
 2) Preliminary schedule. More detailed schedule will be developed prior to project kickoff
 3) TRWD review period assumed at 2 weeks for TMs and 3 weeks for the final report

KEY

- Virtual Meeting
- ◆ In-person Workshop
- TRWD Review Period
- ★ Stakeholder Meeting

Engineering Services

Task 1. Project Initiation and IWSP Foundation

1.1 Conduct kickoff meeting

- Consultant will conduct a virtual project kickoff meeting with TRWD's project management team to clarify project goals and objectives and review scope of work, schedule, key milestones, purpose and timing of workshops, key team member roles and responsibilities, communication protocols, potential challenges and mitigation strategies, and data needs and sources.
- Consultant will create a project SharePoint site to support project coordination between TRWD and the Consultant team.
- Consultant will develop a Decision Log, Action Item Log, and Data Log that will be posted to a SharePoint site for reference/tracking and updating throughout the development of the IWSP Update.

1.2 Collect and review data, studies, and reports

- Consultant will collect and review existing studies, reports, memoranda, and data relevant to the IWSP Update. TRWD will aid in data collection and provide what is readily available via the SharePoint site. Relevant studies, reports, models, and data to collect include (but are not limited to):
 - 2014 Integrated Water Supply Plan and supporting calculations
 - TRWD Service Area Demand Update: Water Demand Forecast Report (2020)
 - TRWD's Supply and Demand Gap Analysis spreadsheet
 - 2020 Integrated Water Supply Plan Update Strategy
 - Hydrologic Risk Review TM (2022)
 - Cable Mountain Lake Alternative Supply Cost Estimate TM (2022)
 - Near-Term Prioritization of Transmission System Projects TM (2022)
 - Fairfield Lake Purchase – Business Case Evaluation (2022)
 - 2021 TWDB Region C Water Plan
 - RiverWare model of District water supplies
 - GIS layers of existing and planned infrastructure
 - Demand projections geodatabase
 - Monthly weather data from 2018 to 2022
 - Water supply contracts
 - TRWD's Water Conservation Model

1.3 Collect information from on-going parallel studies

- Consultant will work with TRWD to collect data at the time of IWSP initiation from studies that are underway, but where documentation or outcomes are not yet available. Consultant will develop a template for collecting information that TRWD wishes to share related to these studies. For example, template to include study goals, project partners, expected outcomes, expected completion date, expected information that can be utilized in the IWSP Update (with dates for delivery), and considerations for use of the information.

1.4 Conduct IWSP objectives and metrics workshop (Workshop 1)

- Consultant will prepare for and conduct a workshop with TRWD to establish the key decision-making foundation for the IWSP. The Consultant will review existing documentation available on the IWSP Update, such as the IWSP Update Strategy (2021), as well as review emerging industry trends for key water supply criteria to inform workshop preparation.
- The Consultant will prepare materials in advance, including lists of potential objectives, performance measures, and criteria. Ahead of the workshop, the Consultant will send out a form to collect initial TRWD expert opinions on water supply objectives and weights. The form will be developed in Microsoft Forms. The Consultant will prepare live exercise processes and forms to support the workshop.
- Through workshop facilitation, the Consultant will work with TRWD to define the IWSP planning criteria and objectives, the relative weight of those objectives, performance measures for each objective, and scoring criteria for the qualitative performance metrics. The Consultant will conduct an exercise during the workshop to objectively develop the weights (pairwise comparison or dot voting, for examples). The results of the workshop will be utilized to score each WMS evaluated in Task 6.

Task 1 Deliverables:

- Meeting summary from kickoff meeting
- Meeting summary from Workshop 1

Task 1 Assumptions:

- Kickoff meeting will be up to 2 hours in length and held virtually with TRWD's project management team
- TRWD will provide the Consultant with electronic copies of relevant reports, studies, and data via the SharePoint site
- Workshop 1 will be up to 6 hours in length, in-person, with TRWD's upper management at TRWD's facility in Ft. Worth
 - » PM, Project Engineer, and up to two (2) key project team members will be present in person; other Consultant team members will participate remotely

Task 2. Establish Baseline Conditions

2.1 Characterize existing supplies and demand projections

- In 2020, TRWD developed a demand projection dataset through 2070 for five scenarios for utilization in various planning activities, including the IWSP Update. Consultant will extend the demand projections through the 2080 planning horizon. A simple methodology will be utilized, such as linear extrapolation. No additional edits to the demand projections will be conducted.
- Based upon data collection efforts in Task 1.2 and 1.3, Consultant will develop a planning-level summary of known firm yields and a qualitative characterization of threats and vulnerabilities associated with existing water supplies and infrastructure, including the Cedar Creek wetlands and Integrated Pipeline, which are under development. This task will rely upon existing information and studies.



2.2 Conduct demand and supply workgroup meeting

- Upon draft completion of Tasks 2.1, the Consultant will conduct a workgroup meeting to discuss existing supplies and demands and talk through key considerations for the planning effort. The purpose of the meeting will be to convey critical information to the Consultant team related to demand and supply conditions and confirm data assessments. The workgroup will discuss water conservation assumptions inherent to the demand projections and how best to incorporate any additional water conservation planning into the IWSP Update. The workgroup meeting will also focus on understanding and documenting TRWD's water supply reliability goals and planning triggers, and the demand and supply scenarios to utilize in subsequent tasks.

2.3 Prepare basis of planning TM (TM1)

- Consultant will develop a Basis of Planning TM (TM1). The TM will provide a foundation of relevant information for reference during the remaining tasks and document the data collected in Tasks 1.2 and 1.3, results of Workshop 1 (Task 1.4), key aspects of TRWD's system, and details on the assumptions for the IWSP analyses. TM1 topics include the following:
 - TRWD's service area and potential for expansion
 - TRWD's existing and planned infrastructure and supply sources
 - IWSP objectives, the relative weight of those objectives, performance measures for each objective, and scoring criteria for the qualitative performance metrics
 - IWSP planning horizon
 - IWSP modeling time step
 - Demand forecast assumptions (scenarios to utilize, extrapolation process, water conservation assumptions)
 - Approach for incorporating additional water conservation
 - Hydrologic scenarios to utilize
 - Supply reliability goals
 - Gap analysis approach
 - Existing RiverWare model with key considerations for uses and limitations
 - Analysis framework and workflow
 - Detailed modeling assumptions for the workflow
 - Cost estimating assumptions
 - Data sources

Task 2 Deliverables:

- Extended demand projections to 2080 in csv or similar format
- Basis of Planning TM (TM1)

Task 2 Assumptions:

- The workgroup meeting will be held virtually and will be up to 2 hours in length
 - » PM, Project Engineer, and up to two (2) key project team members will participate remotely in the workgroup meeting
- The consultant will rely upon existing hydrologic information previously developed by TRWD and will not conduct any climate change modeling or other hydrologic analyses.



Task 3. Develop Modeling Framework

The following models will be utilized for this project:

- RiverWare – Modeling of all existing and future potential WMSs and demands under various hydrologic scenarios including modeling of portfolios; will generate time-stepped supply and demand outputs for use in decision support modeling.
- Blue Plan-it® - Visualization of outputs from RiverWare; incorporation of costs from the IWSP Costing Tool and other developed or existing cost estimations; calculation of total costs for strategies based on timing of implementation and inflation factors; combination of costs for portfolios; multi-criteria decision analysis for comparison of portfolios; CIP planning tool.
- IWSP Costing Tool – Excel based tool building upon Texas Water Development Board’s (TWBD’s) uniform costing model with TRWD-specific capital cost estimates for select strategies.

The subtasks listed below detail how the models will be developed and made ready for use in subsequent portions of the project.

3.1 Conduct modeling tools workgroup meetings

- This task will consist of three (3) workgroup meetings, as described below, to support achievement of the overall goals of Task 3.
- Consultant will conduct work group meeting 1 with relevant TRWD staff to review how each model will be utilized and to storyboard the workflow and interactions between the RiverWare model, BPI, and IWSP Costing tool. Decisions from the workgroup meeting will be documented in the meeting summary.
- Consultant will conduct a focused work group meeting 2 with relevant TRWD staff to determine the BPI (decision support) needs of end users at TRWD and the desired capabilities, use, and ownership of BPI. Consultant will develop BPI model storyboards for each user interface and a logic flow diagram to document the key algorithms used prior to beginning BPI development. The work group meeting will include identification of TRWD end users who will be using BPI, identification of how BPI will be used by TRWD, and identification of additional usability functionality that will be needed in order to support the desired functions. Examples of usability could include embedding the IWSP costing tool to connect with BPI modules, creating import routines from TRWD’s RiverWare model, and/or creating import/export features for other data. The needs assessment work group meeting will further identify TRWD’s Windows environment and .NET versions and the desired licensing agreements. Decisions will be documented in the meeting summary.
- For workgroup meeting 3, the Consultant will present the various modeling tools to selected TRWD staff to demonstrate functionality and obtain TRWD input on the modeling tools. Decisions will be documented in the meeting summary. Modifications to the models requested during this workgroup meeting will be incorporated into the modeling framework. Decisions will be documented in the meeting summary.

3.2 Prepare existing RiverWare model for use in IWSP Update

- Consultant will leverage the TRWD’s current RiverWare model for use in the IWSP. Updates will occur in the long-term planning configuration. Consultant will make updates to the existing RiverWare model as needed to conduct the analyses in subsequent tasks. The selected hydrologic and demand scenarios established in



Task 2.4 will be prepared for simulations, including extending the simulation period through 2080 (currently modeled through 2070) and desired timestep. RiverWare outputs needed for further evaluation will be reviewed and selected. Batch model language will be defined. Data management for inputs and outputs will be specified to automate loading and exporting.

- The Consultant will utilize the updated long-term RiverWare model to support the evaluation of water supply gaps (Task 4), evaluation of WMSs (Task 6), and portfolio evaluation (Task 7).

3.3 Develop Blue Plan-it® (BPI) decision support model

- Consultant will develop the BPI decision support system, a customizable software platform, to conduct the following IWSP analyses:
 - Consultant will develop a data import module to import the RiverWare model outputs (in .csv format) into the BPI model, which will contain a database for organizing such data dynamically.
 - The BPI model will be developed to include a system representation (schematic) of current, planned, and potential pipelines, pump stations, reservoirs, and water sources.
 - The BPI model will include a data visualization dashboard to query in the RiverWare model results for different scenarios and conditions and present the flows, demands, supplies over time using dynamic line or bar charts. Functionality will be added to allow the Consultant to access and explore the RiverWare model results under each hydrologic scenario.
 - The BPI model will include a cost estimate dashboard to allow users to view and edit unit costs for capital and O&M estimates for the WMSs. It will also allow the Consultant to edit inputs such as interest and inflation rates for life cycle cost estimates.
 - The BPI model will include a WMS dashboard to allow the Consultant to adjust scores used in the decision matrix for ranking WMSs.
 - The BPI model will include a portfolio dashboard to allow the Consultant to adjust objective weights for scoring portfolios and view results.
 - The Consultant will include functionality to reduce the water supply gap with additional water conservation to determine the impact on the timing of portfolio strategies. The functionality will be a simple percent reduction with coded algorithms to explore the impact of water conservation adoption beyond what is assumed in the demand projections.
 - Functionality will be included to support future use of the BPI model by TRWD, including usability enhancements such as data import/export routines, additions of new water supply strategies not identified or modeled through this SOW, or similar functionalities identified during workshop 2.
- Consultant will develop the BPI model using the following development process:
 - Consultant BPI will develop model storyboards for each user interface and a logic flow diagram and provide to TRWD for review.
 - Consultant will develop the BPI Alpha version model for internal testing to include the selected modules and functionality.
 - Consultant will create and test structure to integrate inputs and outputs from RiverWare, the IWSP Cost Estimation Model, and BPI.
 - Upon completion of the Alpha testing and incorporation of refinements, the Alpha version will be previewed with TRWD (during workgroup meeting 2). Comments and revisions will then be incorporated.
 - The Consultant will utilize the completed BPI Alpha version model to integrate analyses to conduct the gap analysis (Task 4), WMS comparison and ranking (Task 6.5), and portfolio evaluations and scoring (Task 7).



- Proactive testing and development will occur throughout these tasks as the BPI model is used by the Consultant to update the IWSP.

3.4 Develop IWSP Costing Tool

- Consultant will develop a modified version of the TWDB Unified Costing Tool with TRWD specific assumptions embedded for use in the IWSP. Changes made to tailor the tool for the IWSP will be documented. The Excel-based tool will include cost curves for intake pump stations, pump stations, and pipelines. Capital and O&M cost calculations will be included. Tool will not include site specific reservoir and dam development costs (those costs will be evaluated individually).

Task 3 Deliverables:

- BPI model storyboards for each user interface and a logic flow diagram for model interactions and workflow
- Meeting summaries for the workgroup meetings

Task 3 Assumptions:

- Carollo's Blue Plan-it® will serve as the decision support integration hub for long-term planning. Excel models such as the IWSP costing tool can be embedded or connected with BPI models automatically. No live connection between the BPI model and the RiverWare model is currently included in this scope. RiverWare model results will be manually added by the Consultant in .csv format into the BPI models through a data import function. The Alpha version of BPI will be developed by the Consultant for use on the project.
- Workgroup meeting 1 and 3 will be up to 2 hours in length and held remotely. Workgroup meeting 2 will be up to 3 hours in length and held remotely.
 - » PM, Project Engineer, and up to three (3) key project team members will participate remotely in each workgroup meeting.

Task 4. Analyze Supply Demand Gap

4.1 Complete gap analysis

- Utilizing both the updated RiverWare model and the BPI model developed under Task 3, the Consultant will compare existing supplies under the defined hydrologic scenarios to projected demands under the defined demand scenarios. RiverWare will simulate the current system performance on monthly time step, establishing a baseline hydrology scenario (do-nothing) under defined hydrologic scenarios. The assessment of supplies versus demands (gap analysis) will be conducted at the monthly time step at five-year increments (e.g., 2025, 2030, etc.) through 2080 in BPI. Results will be compared against TRWD's gap analysis spreadsheet. This scenario will be the "do nothing" condition for which other results are compared.

4.2 Conduct gap analysis workgroup meeting

- Consultant will present the results of the gap analysis to the TRWD workgroup in a virtual meeting. Comments received during the workgroup meeting will be incorporated into the final gap analysis that will be presented in Task 4.3.



4.3 Prepare gap analysis TM (TM2)

- The Consultant will prepare a Gap Analysis TM (TM2) to document results and underlying assumptions of the gap analysis.

Task 4 Deliverables:

- Workgroup meeting summary
- Gap Analysis TM (TM2)

Task 4 Assumptions:

- The number of supply scenarios will not exceed four (4)
- The number of demand scenarios will not exceed two (2)
- The workgroup meeting will be held virtually and will be up to 2 hours in length
 - » PM, Project Engineer, and up to three (3) key project team members will participate remotely in the workgroup meeting

Task 5. Identify and Screen Water Management Strategies

5.1 Develop potential WMSs

- Working from information collected during Task 1 as well as other sources, the Consultant will develop a comprehensive table of potential WMSs. The table will include strategies that were identified during the 2014 IWSP, the 2021 Region C Plan, and those that have been identified by TRWD that were not in either study.
- The Consultant will review this preliminary list, review and analyze TRWD's existing system, and, considering expert knowledge on strategies under consideration by other similar entities across Texas and in other parts of the country/world, the Consultant will suggest additional WMSs that TRWD might not have yet considered. These analyses will occur through an internal Consultant workshop and key outcomes and selected strategies will be presented in subsequent tasks for TRWD consideration. The Consultant will develop a minimum of 5 strategies not yet identified.
- The Consultant will prepare a list that summarizes key information, as available and applicable, for each potential WMS identified, including:
 - Referenced report(s) where it is mentioned
 - Current status (completed, planned, construction underway, under study, conceptual, etc.)
 - Anticipated yield or range of yield
 - Key components
 - Partnership opportunities
 - Project capital and O&M costs, with TRWD cost share
 - Anticipated schedule of development
 - High level risks
 - Ease of implementation
 - Fatal flaw considerations



- The summarized table of potential WMSs will be provided to TRWD no later than 10 days before Workshop 2.

5.2 WMS workshop (Workshop 2)

- The Consultant will facilitate a WMS Workshop (Workshop 2) to present the comprehensive list of potential WMSs and to discuss with TRWD the viability and likelihood of each.
- As a part of this workshop, the Consultant's national experts will participate to share key knowledge on the potential strategies, especially the emerging or innovative strategies.
- The Consultant will facilitate review of each strategy to determine which strategies should be removed from the list and which should remain on the list. The outcome of Workshop 2 will be a refined list of WMSs for evaluation in subsequent tasks.

5.3 Stakeholder Meeting

- The Consultant will prepare for and facilitate a stakeholder coordination meeting to discuss key aspects of the IWSP Update, and to gather feedback on WMSs and other key information. The coordination meeting is anticipated to be held following Workshop 2 and will be in-person at TRWD's facilities. TRWD will coordinate the meeting and be responsible for identifying who will attend, sending invitations, and setting the time/date/location. TRWD will provide guidance to the Consultant on the topics to cover and where TRWD would like to gather feedback and other guidelines for the meeting. The Consultant will prepare an agenda, meeting materials, and will prepare meeting notes.
- Following the stakeholder meeting, the Consultant will meet with TRWD to discuss and finalize decisions on how to incorporate stakeholder feedback into the IWSP Update.

5.4 Final WMS List and workgroup meeting

- Following Workshop 2 and the Stakeholder meeting, the Consultant will make any needed revisions to the water management strategy list and summary information and document workshop decisions, including strategies that were eliminated from consideration.
- Given the quality and quantity of information known or unknown about each strategy, those carried forth for evaluation will require various levels of analysis (or re-analysis). Consultant will host a workgroup meeting to determine the level of analysis desired for each strategy that remains on the evaluation list. During the workgroup meeting, WMSs will be categorized as follows (or similar, as directed by TRWD). This will provide a guideline for the evaluations that occur in Task 6.
 - Tier 1 – Cost and yield evaluation
 - Tier 2 – Accept existing yield but conduct cost evaluation
 - Tier 3 – Accept existing cost and existing yield information (escalate costs, if needed)
 - Tier 4 – Strategy will not be evaluated during this IWSP Update, but keep it on the list and create a digital factsheet for the strategy
- The final WMS list, including the level of analysis needed, will be sent to TRWD for approval before proceeding with Task 6.

Task 5 Deliverables:

- Potential WMS table with key existing information
- 

- Final WMS for evaluation list with level of analysis specified
- Workshop 2 meeting summary
- Workgroup meeting summary

Task 5 Assumptions:

- Workshop 2 will be up to 6 hours in length, in-person, at TRWD's facility in Ft. Worth with TRWD's upper management
 - » PM, Project Engineer, and up to three (3) key team members will be present, other team members will participate remotely
- The Stakeholder meeting will be up to 6 hours in length, in-person, at TRWD's facility in Ft. Worth with TRWD's upper management (including time for post-meeting discussions between the Consultant and TRWD)
 - » PM and Project Engineer will be present for the Stakeholder meeting
- No more than 25 WMSs will be carried forth to Task 6
- No more than 20 WMS will be evaluated at Tier 1 through Tier 3 level
 - » Potential options related to the same strategy, i.e., two sizes of the same potential reservoir equal 2 strategies

Task 6. Evaluate Water Management Strategies and Establish Initial Portfolio Themes

6.1 Develop planning level costs for structural WMSs

- The Consultant will develop a preliminary layout of potential facilities and planning level capital cost estimates for WMSs.
- The Consultant will develop annual and unit costs. Infrastructure costs will be based on the cost to develop the supply and transport raw water to the TRWD service area.
- TRWD will provide the assumed peaking factor and delivery point for each alternative. All costs will be done at a planning level with the intent of identifying major differences between projects. Costs will be based on 0-2% design and will not include detailed evaluations needed for project permitting or implementation.
- For non-reservoir strategies, the Consultant will utilize the IWSP Costing Tool developed under Task 3.4 to estimate Capital and O&M costs. For new reservoir strategies that require a planning level cost estimate, estimates will be produced outside of the tool to capture site specific inputs.
- Consultant assumes that no more than twelve (12) strategies will require a planning level engineering cost estimate.

6.2 Develop or update planning level costs for remaining WMSs

- The costs for non-structural strategies will be estimated using generalized planning level costs (i.e., water conservation estimated at a cost per acre-feet saved or the generalized cost for operational changes, for examples).



- The Consultant will escalate costs for WMSs with acceptable planning level costs estimates.

6.3 Develop strategy implementation schedules

- Consultant will develop a schedule for planning, permitting, and design/construction for the WMSs under evaluation.

6.4 Conduct RiverWare operational evaluation for all WMSs

- All WMSs selected for evaluation at the conclusion of Task 5 will be added to the RiverWare model developed under Task 3 to assess constraints, considerations, and system improvements. Depending on the complexity of these additional supplies, the RiverWare model may need new reservoir objects with elevation-area-volume curves and spill tables, operating rules, connection nodes, or pipelines. WMSs will be developed with on/off switches for independent and combined evaluations.
- RiverWare will be simulated to assess key information for each strategy independently against the defined demand and supply scenarios. Outputs will be collected for further analysis.

6.5 Integrate analyses and rank strategies

- The Consultant will populate the BPI model developed under Task 3 with the data and information either collected from other studies or generated through Tasks 6.1, 6.2, 6.3, and 6.4.
- The Consultant will score each WMS according to the qualitative performance measures established in TM1 for individual strategies.

6.6 Develop digital factsheets

- To streamline documentation and provide consistent, systematic, and transparent information on water management strategies considered, the Consultant will develop digital factsheets. A template will first be established, based on the evaluation criteria and key information to be documented for strategies. The Consultant will coordinate with TRWD on content and look and feel of the template.
- Consultant will then populate and develop digital factsheets for no more than twenty-five (25) strategies. To avoid rework, draft factsheets will be developed and delivered ahead of Workshop 3. Final factsheets will be delivered with Project Documentation in Task 8.

6.7 Conduct WMS evaluation workshop (Workshop 3)

- The Consultant will conduct a half-day workshop with TRWD staff and upper management to present and discuss results of the WMS evaluation (Workshop 3). Feedback will be collected on evaluation of the strategies. During the workshop, the Consultant will facilitate discussion around portfolio planning and how the strategies will be combined for the initial analysis in Task 7.

Task 6 Deliverables:

- Draft Digital Factsheets
- Workshop 3 meeting summary

Task 6 Assumptions:

- No more than 20 unique strategies will be evaluated



- Planning level cost estimates will be developed for no more than 12 unique strategies
- Cost estimates will be prepared consistent with AACE Class 5 (zero percent design development suitable for comparing options), with an anticipated accuracy of -50 percent to +100 percent.
- Factsheets will be developed for no more than 25 unique strategies
- Workshop 3 will be up to 6 hours in length, in-person, at TRWD's facility in Ft. Worth with TRWD's upper management
 - » PM, Project Engineer, and up to three (3) key team members will be present in person, all other team members will participate remotely

Task 7. Evaluate Combined Strategies in Portfolios

7.1 Finalize initial portfolio themes and included WMSs

- In accordance with the discussion in Workshop 3, Consultant will draft up to five (5) portfolios around themes such as low cost, high resiliency, and maximize adaptability. Consultant will develop a list of WMSs for each of the initial portfolios and will provide to TRWD project management for review prior to evaluating the initial portfolios.

7.2 Evaluate initial portfolios and conduct workgroup meeting

- Consultant will utilize both RiverWare and BPI to evaluate the portfolios including supply yield information from RiverWare and cost/qualitative information in BPI. Portfolios will be scored in BPI in accordance with the multi-criteria decision-making objectives and metrics previously established.
- Results of the initial evaluation and ranking will be presented to TRWD during a workgroup meeting. Comments and revisions will be made before progressing to Task 7.3.

7.3 Conduct initial portfolio evaluation workshop (Workshop 4)

- The Consultant will facilitate an Initial Portfolio Evaluation Workshop (Workshop 4) to present the first cut portfolio evaluation and ranking. Utilizing the BPI model, the Consultant will facilitate "on-the-fly" adjustments to the portfolios to explore sensitivities to weights and scoring. Consultant will obtain feedback from TRWD on modifications to the portfolios to conduct a second iteration of portfolio evaluation.

7.4 Preferred portfolios implementation planning

- The Consultant will develop an implementation and phasing schedule for up to 3 preferred portfolios, to include the order of implementation, approximate timing, and triggers.

7.5 Evaluate second iteration of portfolio analysis – OPTIONAL

- If desired, Consultant will utilize both RiverWare and BPI to evaluate the second iteration of portfolios (hybrid scenarios) including supply yield information from RiverWare and cost/qualitative information in BPI. Portfolios will be scored in BPI in accordance with the multi-criteria decision-making objectives and metrics previously established.



- Consultant will only proceed with this task upon written authorization from TRWD, should TRWD choose to conduct a second iteration of portfolio analysis.

7.6 Conduct second iteration of portfolio analysis workshop (Workshop 5) – OPTIONAL

- If desired, Consultant will present results of the second iteration of portfolio analysis to TRWD to identify the recommended portfolios (up to 2). Workshop will include discussion on implementation and phasing triggers. This optional workshop will be held virtually.
- Consultant will only proceed with this task upon written authorization from TRWD, should TRWD choose to conduct a second iteration of portfolio analysis.

Task 7 Deliverables:

- Workshop 4 and 5 meeting summaries

Task 7 Assumptions:

- A maximum of five (5) initial portfolios will be developed
- A maximum of five (5) modified portfolios will be evaluated in the second iteration
- A maximum of three (3) portfolios will be identified as “preferred” with associated implementation plan
- Workshop 4 will be up to 6 hours in length and be in-person at TRWD’s facility in Ft. Worth with TRWD’s upper management; , Workshop 5 (if desired) will be up to 4 hours in length and will be held virtually
 - » PM, Project Engineer, and up to two (2) key team members will be present in person, other team members will participate remotely

Task 8. IWSP Documentation and Implementation Tools

8.1 Comprehensive technical report and other documentation

- The Consultant will develop a draft and final technical report. Information from TM1 and TM2 will be utilized for report writing.
- The Consultant will develop a public-facing high-level executive summary documenting key project aspects and results. TRWD’s marketing staff will be responsible for layout and style. The Consultant will develop content including text and project-specific graphics for the executive summary.
- The Consultant will finalize the digital factsheets and provide to TRWD.

8.2 IWSP costing tool delivery

- The tool developed during Task 3.4 will be delivered to TRWD. This task will include creation of a written user’s guidance manual and will have documented assumptions for developing future costing estimates to be comparable to the cost estimation developed for the IWSP.

8.3 Updated RiverWare model delivery

- Once the evaluations are complete, the additional supplies and on/off switches will be added to the official TRWD RiverWare model. The Consultant will work with TRWD to get these updates into the official model.



8.4 IWSP internal guidebook - OPTIONAL

- The Consultant will develop an IWSP Guidebook to define workflow and the process to implement should information change or new information become available to TRWD once the IWSP Update is complete.
- Consultant will only proceed with this task upon written authorization from TRWD.

8.5 BPI transfer

- After Alpha BPI model development is completed and at the conclusion of Task 7, the Consultant will conduct rigorous testing to identify and fix software bugs prior to releasing a version to TRWD. Following the internal testing and resolution, the Consultant will deliver a Beta version model for TRWD's testing.
- The Consultant will conduct a virtual training class for up to five TRWD staff who intend to use the model. The training session will be up to four hours in length and will be recorded for the use during future training sessions. Prior to the training, the Consultant will provide instructions for software installation through remote tech support.
- The Consultant will develop a brief user's manual for the BPI model. A draft of this manual will be delivered at the training. Comments will be integrated into the final version.
- After training, TRWD will perform a 30-day Beta test and provide additional comments on the BPI model. Comments on scoped items will be integrated into the final version of the BPI model (release version 1). Items that are out of the scope will be documented for next phase improvements.

8.6 BPI Ongoing Support – OPTIONAL

- On an as-needed basis, the Consultant will provide additional support services per this time and materials contract. These services will be to support provide further customizations, functionality, improvements to the BPI model, or changes to the inputs, as directed by TRWD.
- The additional support can be extended annually, if directed by TRWD.

Task 8 Deliverables:

- IWSP Final Report and Public Facing Executive Summary
- Final Factsheets
- IWSP Costing Tool Excel model with user's manual
- Updated RiveWare model
- BPI presentation material, screen shots of the model, meeting minutes; manual of the BPI model, BPI installer for Beta version with model files, training handouts and training video, BPI installer for release version 1 with model files
- IWSP Guidebook (optional)

Task 8 Assumptions:

- The Consultant assumes that TRWD will provide desktop or laptop computers with a Windows operation system (Windows 10 or newer) with memory at least 4 GB. The Beta model will be delivered in the most recent proven .NET version available at the time of delivery. The Consultant will recommend the .NET version and will



receive approval from TRWD. TRWD IT department will give permission and provide technical support to install the BPI software using the instructions and installers provided by the Consultant. The BPI software will be installed on TRWD's devices, where all data are stored. No data is transmitted from these devices to any outside servers.

- BPI Licenses: The Consultant will issue TRWD a user's license for the proposed BPI model and waive the license fee for the first five users. Upgrades to add on new features and functions to the model are not included as a part of this task or contract and will be handled through authorization of Task 8.6 or through future agreements or task orders.

Task 9. Project Management

9.1 Regular project management activities

- In support of regular project management coordination, the Consultant will:
 - Conduct monthly PM coordination calls with TRWD's PM and deputy PM
 - Maintain up-to-date project schedule
 - Develop and submit (on a monthly basis) a project progress report documenting work completed, budget status, schedule status, data needs, upcoming milestones, next month's planned activities, issues encountered, issues resolved
 - Maintain project SharePoint site and team access.
 - Maintain Decision Log, Action Item Log, and Data Log when additions or updates are identified
 - Subconsultant coordination and management

9.2 Project quality controls

- The Consultant will establish and maintain project controls. General quality measures will be defined and applied to each deliverable provided as a part of this SOW. Internal quality management procedures to address Quality Assurance and Quality Control (QA/QC) needs will be defined at each stage of project development for quality analyses and deliverables. QC activities involve technical review of the work performed and will be provided through the Consultant's team of specialist reviews. QA is an auditing function that will be accomplished through the day-to-day activities of the Project Manager and through independent reviews performed at key project milestones.

Task 9 Deliverables:

- Updates to the Decision Log, Action Item Log, and Data Log as appropriate after coordination calls
- Monthly project status reports and invoices

Task 9 Assumptions:

- 14-month project duration
- PM coordination calls will be up to 1-hour in length, held virtually
- Only the PM will attend the monthly calls
- In lieu of meeting notes, develop and keep updated a project action and decision log



Task 10. Owner Directed Services

- Consultant may assist TRWD with various additional owner-directed services upon written authorization. This may include preparation of materials to support board meetings, attendance at board meetings or other third-party meetings to present project status or project findings, analysis of additional scenarios or portfolios in excess of those specified in Tasks 1-9 above, or other services upon request.
- Consultant shall not utilize these tasks without prior authorization from TRWD.

Project Assumptions:

- For all workshops, the consultant will develop an agenda, materials, and meeting notes. The District will assist with workshop and meeting facilities and scheduling.
- For TRWD reviews of written deliverables, TMs will be allotted a 2-week review period while the final report will be allotted a 3-week review period. Consolidated comments will be provided to the Consultant.
- No hydraulic modeling of conveyance infrastructure will be conducted under this scope of work.
- The District shall furnish Contractor available studies, reports and other data pertinent to Contractor's services; obtain or authorize Contractor to obtain or provide additional reports and data as required; furnish to Contractor services of others required for the performance of Contractor's services hereunder, and Contractor shall be entitled to use and reasonably rely upon all such information and services provided by the District or others in performing Contractor's services hereunder.
- In providing opinions of cost, financial analyses, economic feasibility projections, schedules, and quantity and/or quality estimates for potential projects, Contractor has no control over cost or price of labor and material; unknown or latent conditions of existing equipment or structures that may affect operation and maintenance costs; competitive bidding procedures and market conditions; time or quality of performance of third parties; quality, type, management, or direction of operating personnel; the incoming water quality and/or quantity; the way the District's plant(s) and/or associated processes are operated and/or maintained; and other economic and operational factors that may materially affect the ultimate project elements, including, but not limited to, cost or schedule. Therefore, Contractor makes no warranty that the District's actual project costs, financial aspects, economic feasibility, schedules, and/or quantities or quality realized will not vary from Contractor's opinions, analyses, projections, or estimates.
- Disclaimer on Software Liability:
IN NO EVENT SHALL CAROLLO AND/OR BLUE PLAN-IT® DEVELOPMENT SUBCONTRACTORS BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES WHATSOEVER RESULTING FROM LOSS OF USE, DATA OR PROFITS, WHETHER IN AN ACTION OF CONTRACT, NEGLIGENCE OR OTHER TORTIOUS ACTION, ARISING OUT OF OR IN CONNECTION WITH THE USE OR PERFORMANCE OF SOFTWARE, DOCUMENTS, PROVISION OF OR FAILURE TO PROVIDE SERVICES, OR INFORMATION AVAILABLE FROM THE SERVICES. CONSIDERABLE EFFORT HAS BEEN TAKEN TO PROVIDE THAT THE

PROGRAM IN BLUE PLAN-IT® IS RELIABLE BASED ON SCIENCE AND ENGINEERING PRINCIPLES, BOTH THEORETICAL AND EMPIRICAL. THERE IS NO GUARANTEE THAT THE MODEL RESULTS WILL ACCURATELY SIMULATE ACTUAL FIELD CONDITIONS THAT CAN HAVE MANY KNOWN OR UNKNOWN VARIABLES NOT ACCOUNTED.



Project Fee:

Project Fee Summary by Task

Task	HOURS					LABOR BUDGET					TOTALS		
	Carollo	Freese	Rivulous	Hydros	Miller	Carollo	Freese	Rivulous	Hydros	Miller	Sub Markup (6%)	ODCs	Total Task Budget
Task 1. Project Initiation & IWSP Foundation	132	7	46	7	0	\$35,726	\$1,824	\$7,360	\$1,529	\$0	\$643	\$4,000	\$51,081
Task 2. Characterize Baseline Conditions	138	0	96	16	14	\$33,392	\$0	\$15,360	\$3,247	\$2,044	\$1,239	\$0	\$55,282
Task 3. Develop Modeling Framework	477	234	6	37	0	\$97,500	\$51,237	\$960	\$7,313	\$0	\$3,571	\$0	\$160,581
Task 4. Analyze Supply Demand Gap	160	0	6	33	10	\$37,426	\$0	\$960	\$6,242	\$1,516	\$523	\$0	\$46,667
Task 5. Identify & Screen WMS	284	50	58	30	0	\$75,852	\$10,978	\$9,280	\$6,390	\$0	\$1,599	\$5,100	\$109,199
Task 6. Evaluation of WMS	416	310	140	110	12	\$98,896	\$71,229	\$27,520	\$20,806	\$1,780	\$7,280	\$3,000	\$230,511
Task 7. Evaluation & Prioritization into Portfolios	422	20	110	94	0	\$105,038	\$5,123	\$17,600	\$18,079	\$0	\$2,448	\$3,900	\$152,188
Task 8. IWSP Documentation & Tools	558	170	32	38	67	\$114,794	\$33,739	\$5,120	\$7,148	\$9,726	\$3,344	\$0	\$173,871
Task 9. Project Management	211	70	8	8	8	\$61,924	\$21,720	\$1,280	\$1,796	\$1,840	\$1,598	\$0	\$90,158
Task 10. Owner Directed Services	120	0	60	0	0	\$29,748	\$0	\$9,600	\$0	\$0	\$576	\$0	\$39,924
Total (including optional tasks)	2918	861	562	373	111	\$690,296	\$195,850	\$95,040	\$72,549	\$16,906	\$22,821	\$16,000	\$1,109,462

Fee Schedule

CAROLLO ENGINEERS, INC.

		<u>Hourly Rate</u>
Engineers/Scientists		
	Assistant Professional	\$199.00
	Professional	247.00
	Project Professional	284.00
	Lead Project Professional	317.00
	Senior Professional	330.00
Technicians		
	Technicians	144.00
	Senior Technicians	217.00
Support Staff		
	Document Processing / Clerical	132.00
Other Direct Expenses		
	Travel and Subsistence	at cost
	Mileage at IRS Reimbursement Rate	
	Effective January 1, 2023	\$.655 per mile
Multiplier		3.08

Subconsultant Cost + 6%
 Other Direct Costs Cost

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 8

DATE: April 18, 2023

SUBJECT: Consider Approval of Task Order with Freese and Nichols, Inc for Engineering Services for Eagle Mountain Dam - Original Spillway Evaluation

FUNDING: Fiscal Year 2023 General Fund - \$150,000

RECOMMENDATION:

Management recommends approval of task order **in an amount not-to-exceed \$138,000** with Freese and Nichols, Inc (FNI) to perform engineering, structural, and operational evaluation of the Eagle Mountain Dam Original Spillway.

DISCUSSION:

Eagle Mountain is in the northwestern corner of Tarrant County. It rises 150 feet above the surrounding terrain. The Eagle Mountain Dam was built in sections separated by Eagle Mountain and Burgess Gap. Eagle Mountain Lake was named for the mountain. Eagle Mountain Dam was designed by John B Hawley & S W Freese Consulting Engineers in 1929. Construction began in 1930 and impounding of water initiated in 1934. One part of the dam is the spillway levee, now referred to as the spillway dam. A four-bay service spillway was constructed in the spillway dam to release water during flood events. Three roller lift gates were installed in three bays, and the fourth bay left open.

In the 1960s it was determined that the release capacity of the original service spillway was inadequate due to growth of Fort Worth and other factors. A new spillway, the side channel spillway, was constructed just east of the original service spillway. An emergency spillway was also constructed just east of the dam inside of the Burgess Gap. Addition of these structures changed the water release operations during floods with the side channel spillway becoming the primary control. The existing three roller lift gates in the original service spillway are operated as part of the O&M program but have not been used during flood events since the construction of the side channel spillway in the late 1960's.

FNI conducted a structural review of both the original service spillway and side channel spillways beginning in 2013 to evaluate the condition of the eighty-year-old structure. This evaluation included concrete structures at the main dam. Issues related to the condition of the spillway were identified and costs associated with repairs were provided. A contractor was selected to repair spalled, or damaged concrete in the locations identified until floods in 2015 caused operations to cease. Some items on the inspection related to upgrading the condition of the roller lift gates in the three bays, along with the lifting equipment. Other considerations of the aging structure arose from previous findings of

the condition of the concrete, the Wells-Burnett Road bridge, and overall performance of the structure under much larger floods than previously experienced.

TRWD requested FNI investigate a number of issues related to the condition and operation of the original service spillway and provide additional guidance as to whether the function of the three roller gates in the original service spillway needed to be reconsidered. Discussions with FNI concerning the condition of the original service spillway, concrete, reinforcement, gates and hoists, and performance under very large flooding conditions yielded a scope of services to systematically address these concerns. FNI will perform physical testing of the concrete to evaluate rates of deterioration, perform service life modeling, conduct hydrologic and hydraulic performance of the original service spillway, evaluate costs and benefits of removing the gates entirely, evaluate the bridge over the spillway, and perform a detailed evaluation of the original service spillway. A report will provide guidance for a path forward.

FNI is one of five firms to submit professional qualifications for the Structural Engineering Support Services - Category A - Dam and Levee Infrastructure IDIQ Contract. The Request for Qualifications was advertised as per statute and all submittals were reviewed and evaluated. FNI was determined to be the most qualified firm to perform these services.

This engineering evaluation by FNI does not include opportunities for Diverse Business participation given the specialized nature of the subconsultant work to be performed. Future phases of design are anticipated to include Diverse Business participation.

This item was reviewed by the Construction and Operations Committee on April 14, 2023.

Submitted By:

Jason Gehrig, P.E.
Infrastructure Engineering Director

April 6, 2023

Mr. Louie Verreault, P.E.
Tarrant Regional Water District
800 E. Northside Drive
Fort Worth, Texas 76106

Re: Eagle Mountain Dam – Original Spillway Evaluation

Dear Mr. Verreault:

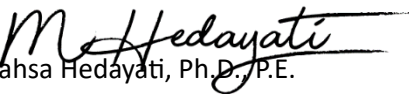
We appreciate this opportunity to provide professional engineering services to Tarrant Regional Water District. In accordance with your request, we have prepared this proposal to perform an evaluation of the original spillway for the Eagle Mountain Dam.

A detailed scope of work is attached (Exhibit A). We propose to provide these services for the not to exceed amount of \$138,000.00 in accordance with Exhibit B. A summary of the fee breakdown is also shown in Exhibit C.

We can schedule the site visit at your convenience over the next few months and can provide you with a draft report within 8 months of Notice to Proceed.

We can provide these services under our existing (2016) IDIQ Structural Engineering Support Services Contract. We appreciate being given the opportunity to present this proposal. Please contact us if you have any questions or comments.

Sincerely,
Freese and Nichols, Inc.



Mahsa Hedayati, Ph.D., P.E.
Geotechnical Engineer, Project Manager



John Rutledge, P.E.
Principal

Attachments

Exhibit A: Scope of Services

Exhibit B: Fees

Exhibit C: Summary of Fee breakdown

Exhibit A
Tarrant Regional Water District
Eagle Mountain Dam – Original Spillway Evaluation
Scope of Work

Understanding

TRWD desires to perform an evaluation of the original service spillway at Eagle Mountain Dam, known as the levee spillway. The spillway has four 25 foot wide bays. Three of the bays have gates, but the gates are normally kept in the open position. The sill of the spillway is at elevation 649.1, forming the normal pool for the reservoir. A large gate was added to the side channel spillway conduit and serves as the desired flood control capability of the spillway. The purpose and use of the gates at the original service spillway are no longer clear. In addition, the condition of the concrete in the spillway, which is nearing 100 years old, will need additional investigation to determine if it is viable and dependable for another 50 to 100 years. The following items will be performed to evaluate the condition of the original service spillway.

1) Project Management

- a. Attend a kickoff meeting to clarify the project scope, individual roles and responsibilities, communications procedures, and schedules.
- b. Attend monthly project meetings, assumed to be virtual, to discuss status, issues, and progress of the project.
- c. Provide monthly status reports on the progress of the project.
- d. Provide appropriate billing on a monthly basis

2) Site Visit

- a. Perform a site visit of the spillway to perform a visual inspection of the gates, operating equipment, accessible spillway structure concrete, and the roadway bridge. Draining of the stilling basin is not needed for this visual inspection.

3) Physical testing

- a. Samples for carbonation testing are to be from slabs, piers, and bridge. The core locations will be patched following completion of the coring.
- b. Perform carbonation testing on the samples to determine the level of carbonation in the concrete. The results of this testing will aid in determining the rate of deterioration of the concrete and future concrete maintenance and repair needs.
- c. Perform service life modelling (Wiss Janey Elstner), including petrographic analysis, chloride testing on the sample, plus Ground Penetrating Radar in selected, accessible areas.

4) Hydraulics and Hydrology

- a. Develop a CFD model of the spillway to update the rating curve of the service spillway, including an evaluation of whether the gates in the raised condition impact the flow.
 - b. Discuss with the District the current spillway operating policy and agree on a range of possible operation policies for the two spillways. It is understood that the District desires to maintain a maximum discharge of 55,000 cfs until the reservoir reaches elevation 668.0 and that the dam must pass 100% of the PMF.
 - c. Using the latest PMF model provided by the District, including the use of RESSIM for reservoir operations and the updated CFD based rating curve, determine whether the gates on the original spillway could provide a beneficial function in the spillway operations or are solely for redundancy in the District's flood control operations. This determination will lead to recommendations regarding the future maintenance needs of the gates and operating system.
 - d. Review the costs and benefits of removing the gates, leaving the levee spillway fully uncontrolled in their flood operations.
- 5) Evaluation of the Spillway
- a. Review operational constraints for the gates, including whether they would be viable to close using gravity only when flow was occurring underneath and, assuming they get closed, whether they can be opened at various lake levels
 - b. Based on the visual inspection and the test results, develop recommendations for needed upgrades and repairs to the concrete structure and also to the gates and their operating system to make them fully functional.
- 6) Evaluate the Bridge:
- a. Review whether the previous load rating of the bridge needs to be updated.
 - b. Develop recommendations for repair or possible replacement of the bridge.
 - c. No analysis of the traffic patterns or configuration of the bridge is included.
- 7) Recommendations and Report:
- a. Prepare recommendations for repairs and maintenance needed to the original levee spillway in order to produce a structure that will be stable and dependable for the next 50 to 100 years, including both the gates and their operating system and the structural concrete.
 - b. Develop an estimated opinion of probable construction costs (OPCC) for all recommendations developed for the spillway and the bridge described in the previous tasks. This will include an OPCC for the removal of the gates if that is a viable option for the District.
 - c. Based on the findings of the study, prepare a draft report describing the analyses, findings, conclusions, and recommendations. Provide a .pdf copy of the draft report to the District for their review.
 - d. Meet with the District to discuss the report and the District's review comments.

- e. Incorporate review comments into the draft report and prepare a final, sealed report. Provide a .pdf copy of the final report and additional printed copies, if desired by the District.

COMPENSATION

Compensation to FNI for Basic Services in Attachment SC shall be computed on the basis of the following Schedule of Charges.

If FNI sees the Scope of Services changing so that Additional Services are needed, including but not limited to those services described as Additional Services in Attachment SC, FNI will notify OWNER for OWNER's approval before proceeding. Additional Services shall be computed based on the following Schedule of Charges.

<u>Position</u>	<u>Hourly Rate</u>
Professional 1	\$127
Professional 2	\$152
Professional 3	\$173
Professional 4	\$200
Professional 5	\$232
Professional 6	\$266
Construction Manager 1	\$109
Construction Manager 2	\$136
Construction Manager 3	\$146
Construction Manager 4	\$184
Construction Manager 5	\$221
Construction Manager 6	\$253
Construction Representative 1	\$98
Construction Representative 2	\$109
Construction Representative 3	\$136
Construction Representative 4	\$146
CAD Technician/Designer 1	\$108
CAD Technician/Designer 2	\$140
CAD Technician/Designer 3	\$172
Corporate Project Support 1	\$103
Corporate Project Support 2	\$123
Corporate Project Support 3	\$165
Intern / Coop	\$63
Senior Advisor	\$175

RATES FOR IN-HOUSE SERVICES AND EQUIPMENT:

<u>Mileage</u>	<u>Bulk Printing and Reproduction</u>		<u>Equipment</u>		
Standard IRS Rates		<u>B&W</u>	<u>Color</u>	Valve Crew Vehicle (hour)	\$75
	Small Format (per copy)	\$0.10	\$0.25	Pressure Data Logger (each)	\$100
	Large Format (per sq. ft.)			Water Quality Meter (per day)	\$100
<u>Technology Charge</u>	Bond	\$0.25	\$0.75	Microscope (each)	\$150
\$8.50 per hour	Glossy / Mylar	\$0.75	\$1.25	Pressure Recorder (per day)	\$200
	Vinyl / Adhesive	\$1.50	\$2.00	Ultrasonic Thickness Guage (per day)	\$275
	Mounting (per sq. ft.)	\$2.00		Coating Inspection Kit (per day)	\$275
	Binding (per binding)	\$0.25		Flushing / Cfactor (each)	\$500
				Backpack Electrofisher (each)	\$1,000
					<u>Survey Grade</u> <u>Standard</u>
				Drone (per day)	\$200 \$100
				GPS (per day)	\$150 \$50

OTHER DIRECT EXPENSES:

Other direct expenses are reimbursed at actual cost times a multiplier of 1.15. They include outside printing and reproduction expense, communication expense, travel, transportation and subsistence away from the FNI office. For other miscellaneous expenses directly related to the work, including costs of laboratory analysis, test, and other work required to be done by independent persons other than staff members, these services will be billed at a cost times a multiplier of 1.15. For Resident Representative services performed by non-FNI employees and CAD services performed In-house by non-FNI employees where FNI provides workspace and equipment to perform such services, these services will be billed at cost times a multiplier of 2.0. This markup approximates the cost to FNI if an FNI employee was performing the same or similar services.

These rates are subject to change annually in February.

Exhibit C
 Eagle Montain Dam - Evaluation of Original Spillway
 Summary of Fee Breakdown

Task	Estimated Fee
1 Project Management & Meetings	\$ 13,900
2 Site Visit	\$ 7,700
3 Physical Testing	\$ 5,000
4 Hydraulics and Hydrology	\$ 31,500
5 Evaluation of the Spillway	\$ 18,100
6 Evaluation of the Bridge	\$ 2,100
7 Analysis and Iniiital Recommendations	\$ 11,800
8 Report and coordination with District	\$ 17,900
Total NTE (Min.)	\$ 108,000
Service Life Modelling (WJE) -- optional	\$ 30,000
Total	\$ 138,000

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 9

DATE: April 18, 2023

SUBJECT: Consider Approval of Contract with Univar Solutions USA Inc. to Furnish and Deliver Salt to Joint Cedar Creek Lake Pump Station

FUNDING: Fiscal Year 2023 Revenue Fund Budget - \$100,000

RECOMMENDATION:

Management recommends approval of contract **at a unit cost of \$406 per ton and a total cost not-to-exceed \$400,000** with Univar Solutions USA Inc. to furnish and deliver salt to the Joint Cedar Creek Lake Pump Station (JCC1).

DISCUSSION:

At the District's newly constructed Joint Cedar Creek Lake Pump station (JCC1), an expanded chemical system was installed to give the District greater flexibility in treating the water being delivered from Cedar Creek Reservoir.

Part of this new chemical feed system is the on-site generation of sodium hypochlorite (bleach). This is an alternative to bulk-delivered chlorine, which has increased transport and employee safety issues. Two key inputs to generating sodium hypochlorite on-site are sodium chloride (salt) and electricity.

The on-site generated sodium hypochlorite is combined with liquid ammonium sulfate to form chloramines, which are fed into the raw water for pipeline biofilm control purposes. Keeping pipeline biofilm growth in check through chloramine feed maintains desired flow capacity in the raw water transmission pipeline.

Notice to offerors was advertised as per statute. A proposal was received from one company and evaluated by District staff. The proposal submitted was by Univar Solutions USA Inc. at a unit cost of \$406 per ton and an amount not to exceed \$400,000. Univar has satisfactorily delivered salt in the past as a supplier to the general contractor for this pump station.

This item was reviewed by the Construction and Operations Committee on April 14, 2023.

Submitted By:

Jason Gehrig, PE
Infrastructure Engineering Director

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 10

DATE: April 18, 2023

SUBJECT: Consider Approval of Change Order with IPL Partners for Section 19 TxDOT Tunnels of Integrated Pipeline Project

Funding: Dallas Bond Fund

RECOMMENDATION:

Management recommends approval of Change Order 6 **in an amount not-to-exceed \$75,787.47** with IPL Partners for owner requested coating of precast concrete vaults of the PL19TX Tunnels project. The current contract amount is \$21,156,675.57 and the revised not to exceed contract amount, including this change order, will be \$21,232,463.04.

DISCUSSION:

The Precast Concrete Products specification was not included in the original bid documents and is being added to allow the contractor to coat the square and round precast concrete vaults with a bitumastic coating in accordance with sections 2.02.A.1 and 2.02.B.2. The purpose of the bitumastic coating is to better waterproof the precast concrete vaults. This change proposal also adds the 03461 Precast Concrete Products specification to the contract documents.

Staff recommendation and Tabulation of Change Order Items are included for reference.

Staff requests that the General Manager or his designee be granted authority to execute all documents associated with the contract described herein.

This item was reviewed by the Construction and Operations Committee on April 14, 2023.

Submitted By:

Ed Weaver
IPL Program Manager

Memo



TO: Ed Weaver

FROM: Charles Cameron

COPY: Coy Veach

DATE: March 6, 2023

SUBJECT: Consider Approval of a Change Order to the Contract with IPL Partners for the Section 19 TxDOT Tunnels of Integrated Pipeline Project

CP0009B:

The specification 03461 Precast Concrete Products was not included in the original bid documents and is being added to allow the contractor to coat the the precast square and circular manholes with a bitumastic coating in accordance with sections 2.02.A.4. and 2.02.B.2. This change proposal also adds the 03461 specification to the contract documents.

The OPT recommends approval of Change Order 6 **in the not-to-exceed amount of \$75,787.47** to IPL Partners for the work described above. The current contract amount is \$21,156,675.57 and the revised not to exceed contract amount, including this change order, will be \$21,232,463.04.

Item	Description	Reason for Modification	Change in Contract Price
1	Additional cost to coat the 24 ARV, BOV and Access Manway precast concrete vaults with a bitumastic coating per specification 03641 Precast Concrete Products sections 2.02.A.4 and 2.02.B.2	Specification 03641 Precast Concrete Products was not included in the original contract bid documents, this change order will add the specification to the project record documents and will allow the contractor to coat the manholes with the specified bitumastic coating.	\$75,787.47
Total Value of Changes in Contract Price			\$75,787.47

Change Order

Project: Section 19 TXDOT Tunnel Crossings (PL19TX)	Project Number:
Owner: Tarrant Regional Water District	4269
Contractor: IPL Partners	20-0200
Engineer: HDR Engineering, Inc. and BGE, Inc.	10017386 and 0672-01

Change Order No.: 0006	Date: 3/6/2023
Funding Source: _____	

Make the following additions, modifications, or deletions to the Work described in the Contract Documents:

Contractor to coat the precast circular and rectangular manholes in accordance with specification 03641 Precast Concrete Products sections 2.02.A.1 and 2.02.B.2. The

1. Specification was missing from the original bid documents. (CP0009B).	\$75,787.47
Net Change to Contract Amount:	\$75,787.47

The compensation in this Change Proposal is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Amendment. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled.

a Original Contract Price	\$21,033,560.00
b Previously Approved Change Order Amounts	\$123,115.57
c Adjusted Contract Price (a + b)	\$21,156,675.57
d Change Order Amount	\$75,787.47
e Revised Contract Price (c + d)	\$21,232,463.04

f Percent Change to Date: 0.95%	g Change in Days this Change Order: 11
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Completion Dates:	Original	Previous	Current
Substantial h	10/29/2021	11/3/2021	11/14/2021
Final k	12/23/2021	12/28/2021	1/8/2022

<p>Recommended by: Project Construction Manager</p> <p style="text-align: right;">3/6/2023</p> <p>Name _____ Date _____</p> <p>Approved by: IPL Partners</p> <p>Name _____ Date _____</p>	<p>Recommended by: Program Construction Manager</p> <p>Name _____ Date _____</p> <p>Approved by: Tarrant Regional Water District</p> <p>Name _____ Date _____</p>
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TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 11

DATE: April 18, 2023

SUBJECT: Consider Approval of Contract with Presbyterian Night Shelter/UpSpire Program for Contract Labor Services

FUNDING: Fiscal Year 2023 Recreation, Revenue and General Fund Budget - \$100,000

RECOMMENDATION:

Management recommends approval of an annual contract **for an hourly rate of \$22** with Presbyterian Night Shelter/UpSpire Program for Contract Labor Services for Fort Worth and Eagle Mountain Operations in a not-to-exceed amount of \$261,000.

DISCUSSION:

The District solicited proposals from temporary contract labor service agencies to provide light industrial personnel on an as-needed basis to perform general labor duties in support of Fort Worth and Eagle Mountain Operations Departments.

The contract labor duties include picking up litter, brush and weed removal, unloading trucks, moving furniture and other similar tasks involving manual labor as required by the District.

The Request for Proposal was advertised per statute and three compliant proposals were received. UpSpire submitted the highest evaluated and best proposal.

The proposed contract would commence upon issuance of the Notice to Proceed and terminate on 9/30/2023 with an option to renew for four (4) additional one-year periods with acceptable performance.

This item was reviewed by the Construction and Operations Committee on April 14, 2023.

Submitted By:

Darrell Beason
Chief Operations Officer



Final Evaluation Sheet

23-115 FW Operations Contract Labor Services

Technical Quality Criteria	Total Points Available	Core Personnel Staffing Services, LLC	Marathon Staffing Group, Inc.	Presbyterian Night Shelter, UpSpire Program
Price (Per Hour)	25.00	24.51 \$19.20	25.00 \$18.83	20.79 \$22.00
Contractor And Staff Qualifications	25.00	9.72	15.27	25.00
Contractors Approach to Perform Services	25.00	16.66	8.33	25.00
References	25.00	8.33	18.05	23.61
Total	100.00	59.22	66.65	94.40

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 12

DATE: April 18, 2023

SUBJECT: Consider Approval of Contract with CES Power for Providing Power for Fort Worth's Fourth

FUNDING: Fiscal Year 2023 Recreation Fund - \$45,000

RECOMMENDATION:

Management recommends approval of a contract **in the amount of \$89,953.80** with CES Power for providing power for Fort Worth's Fourth.

DISCUSSION:

The District solicited proposals from power and/or generator companies that have extensive experience in providing professional rental services for events.

The power generation responsibilities include providing power to stages, food, vendors, kid's area, sponsor tent, audio, lost and found area, beach area, first-aid stations, and RV Campers. Contractor is also to provide 15 light towers and a minimum of two (2) technicians to load in and load out and on-site standby the day of the event.

This Request for Proposal was advertised per statute and two compliant proposals were received. CES Power submitted the best evaluated proposal.

This item was reviewed by the Recreation Committee on April 11, 2023.

Submitted By:

Darrell Beason
Chief Operations Officer



Final Evaluation Sheet

Date of Evaluation: 04/03/2023

23-056 Fort Worth's Fourth- Power and Generator

Technical Quality Criteria	Total Points Available	CES Power	Herc Rentals
Price	40.00	20.00	40.00
	Price	\$83,953.80	\$ 71,702.38
Experience with large special events & at Panther Island Pavilion	20.00	20.00	0.00
Design Plan	20.00	0.00	0.00
References	20.00	20.00	0.00
Total	100.00	60.00	40.00

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 13

DATE: April 18, 2023

SUBJECT: Consider Approval of Contract Renewal with Magic in the Sky for Pyrotechnic Productions for Fort Worth's Fourth

FUNDING: Fiscal Year 2023 Recreation Fund Budget - \$60,000

RECOMMENDATION:

Management recommends approval to exercise four contract renewal options of the bid as solicited **in an amount not-to-exceed \$75,500** with Magic in the Sky for pyrotechnic productions for Fort Worth's Fourth. This will be the first of four renewal options.

DISCUSSION:

In 2022 the District solicited proposals from pyrotechnic production companies to provide a 25-30 minute fireworks display for the Fort Worth Fourth Festival and one compliant proposal was received. The first year did not meet the threshold for Board approval. Execution of the four renewal options requires Board approval. This is the first of four options to renew.

The proposal includes distinctive opening and closing segments, as well as creative effects throughout with minimal dead time, a mix of contemporary and patriotic songs, and with the choreography of the show, including but not limited to a selection of shells and music, that is unique to Fort Worth and not used for other shows in the D/FW metroplex.

The Request for Proposal was advertised per statute in 2022 and one compliant proposal was received.

This item was reviewed by the Recreation Committee on April 11, 2023.

Submitted By:

Darrell Beason
Chief Operations Officer

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 14

DATE: April 18, 2023

SUBJECT: Consider Approval of Acceptance of Philanthropic Contribution for Oak Forest Trailhead

FUNDING: Fiscal Year 2023 Recreation Fund

RECOMMENDATION:

Management recommends accepting a philanthropic contribution **in the amount of \$146,739** from Streams & Valleys, Inc. on behalf of Dr. John Crawford and the family and friends of Marji Crawford.

DISCUSSION:

This generous donation will underwrite the design and partial construction of a trailhead at Oak Forest Drive and Dennis Avenue, given in memory of Marjorie (Marji) Alene Childress Delatour Crawford, who loved the Trinity River and Trails. This trailhead will feature 9 parking spaces, two picnic tables, a restroom enclosure and a water fountain with ramps leading up to the trail system in both directions. The construction cost of the trailhead is estimated at \$300,000 and the District will cover the remaining costs.

This item was reviewed by the Recreation Committee on April 11, 2023.

Submitted By:

Darrell Beason
Chief Operations Officer

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 16

DATE: April 18, 2023

SUBJECT: Executive Session

FUNDING: N/A

RECOMMENDATION:

Section 551.071 of the Texas Government Code, for Private Consultation with its Attorney about Pending or Contemplated Litigation or on a Matter in which the Duty of the Attorney to the Governmental Body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas Clearly Conflicts with this Chapter; and

Section 551.072 of the Texas Government Code to Deliberate the Purchase, Exchange, Lease or Value of Real Property

DISCUSSION:

- Pending litigation
- Real property issues

Submitted By:

Alan Thomas
Deputy General Manager

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 17

DATE: April 18, 2023

SUBJECT: Consider Approval of Authorization to Acquire Real Property by Purchase for the Cedar Creek Wetland Project

DISCUSSION:

This agenda item is pending negotiations and is subject to review and approval by the TRWD Board of Directors.

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 18

DATE: April 18, 2023

**SUBJECT: Consider Approval of Sale of Encroachment Below Elevation 325'
Mean Sea Level at Cedar Creek Lake**

DISCUSSION:

This agenda item is pending negotiations and is subject to review and approval by the TRWD Board of Directors.

TARRANT REGIONAL WATER DISTRICT

AGENDA ITEM 19

DATE: April 18, 2023

SUBJECT: Consider Approval of Assignment of Agreement to Exchange Real Property

FUNDING: N/A

RECOMMENDATION:

Management recommends approval.

DISCUSSION:

TRWD and Panther Acquisition Partners, Ltd. ("PAP") executed an Agreement to Exchange Property ("Agreement") on April 2, 2019, in which TRWD and PAP agreed to transfer and convey certain land to each other on Panther Island. The land transferred and conveyed to TRWD includes LaGrave Field. The Agreement contains various terms and conditions regarding the use and development of the exchanged properties, and allows the Parties to reacquire the land they exchanged after nine (9) years if certain development milestones are not met.

The Agreement also contains an assignment provision that requires TRWD's written consent prior to an assignment of the Agreement by PAP to another entity. PAP now wishes to assign the Agreement to Panther Island Partners, LP, ("PIP") wherein PIP will assume all of PAP's rights, duties, and obligations in, to, and under the Agreement.

This item was reviewed by the Real Estate Committee on April 13, 2023.

Submitted By:

Stephen Tatum
General Counsel

AGREEMENT TO EXCHANGE REAL PROPERTY

This Agreement to Exchange Real Property (this "Agreement") is entered into as of the Effective Date (as hereinafter defined) by and between PANTHER ACQUISITION PARTNERS, LTD., a Texas limited partnership ("**PAP**"), and TARRANT REGIONAL WATER DISTRICT, a Water Control and Improvement District ("**TRWD**"). PAP and TRWD are sometimes each referred to herein as a "**Party**" and collectively as the "**Parties**".

ARTICLE I EXCHANGE OF PROPERTY

1.1 Conveyance of the PAP Property. Subject to the terms, covenants and provisions of this Agreement, PAP agrees to transfer and convey to TRWD, and TRWD agrees to accept from PAP, the following:

A. Land, Improvements, Realty. Subject to the PAP Reservations and Exceptions (as such terms are defined below), that certain real property located in the City of Fort Worth, County of Tarrant, State of Texas, said tracts being described on Exhibits "1" and "2" attached to this Agreement (collectively, the "**PAP Land**"), together with (i) all buildings and improvements located on, in or under the PAP Land, if any (collectively, the "**PAP Improvements**"); (ii) any and all land lying in or under the bed of any highway, avenue, street, road, alley, sidewalk, or right-of-way, open or proposed, in, on, across, above, over, abutting or adjacent to the PAP Land, (iii) all rights, titles and interest in and to any strips, gaps or gores of real estate abutting or adjoining the PAP Land; (iv) any and all rights, titles, powers, privileges, easements, licenses, rights-of-way, and hereditaments appurtenant to the PAP Land and the PAP Improvements; and (v) all rights, titles, interests, powers, privileges, interests, licenses, easements and rights-of-way appurtenant or incident to any of the foregoing (such PAP Land, PAP Improvements and other rights, titles and interests as set forth herein being referred to collectively as the "**PAP Realty**");

B. Contracts. All of PAP's right, title and interest in and to all leases and other agreements which relate to or affect the PAP Land, the PAP Improvements, the PAP Personalty or the operation thereof, including any and all leases and all deposits actually paid to or received by PAP in connection therewith (collectively, the "**PAP Contracts**");

C. Personalty. All equipment, furniture, fixtures, and other personal property of whatever kind or character owned by PAP and attached to or installed or located on, in or under the PAP Land or the PAP Improvements, except as excluded above (collectively, the "**PAP Personalty**"); and

D. Intangibles. All of PAP's right, title and interest in and to (i) all assignable applications, bonds, permits, licenses, approvals, utility rights, entitlements, development rights and similar rights related to the PAP Land, PAP Improvements or PAP Personalty, or any portion thereof, whether granted by governmental authorities or private persons; (ii) all trademarks, trade names, or symbols under which the PAP Land, the PAP Improvements or the PAP Personalty, or any portion thereof, is operated without

warranty of any kind; (iii) all site plans, surveys, soil and substrata studies, architectural drawings, plans and specifications, engineering plans and studies, floor plans, landscape plans and other plans or studies of any kind that relate to the PAP Land, the PAP Improvements or PAP Personalty, or any portion thereof; and (iv) all assignable warranties and guaranties (express or implied) if any, issued in connection with, or arising out of (a) the PAP Personalty or (b) the construction of any of the PAP Improvements or any portion thereof (collectively, the “**PAP Intangibles**”).

The PAP Realty, the PAP Personalty, the PAP Contracts and the PAP Intangibles are collectively referred to as the “**PAP Property**”.

1.2 Conveyance of the TRWD Property. Subject to the terms, covenants and provisions of this Agreement, TRWD agrees to transfer and convey to PAP, and PAP agrees to accept from TRWD, the following:

A. Land, Improvements, Realty. Subject to the TRWD Reservations and Exceptions (as such terms are defined below), that certain real property located in the City of Fort Worth, County of Tarrant, State of Texas, said tracts being described on Exhibits “3-5” attached to this Agreement (collectively, the “**TRWD Land**”), together with (i) all buildings and improvements, other than any levee and related flood control improvements and public recreational improvements, including signs, located on, in or under the TRWD Land, if any (but only to the extent such improvements are owned by TRWD; non-owned items include power poles and lines, sewer facilities, and benches) (collectively, the “**TRWD Improvements**”); (ii) any and all land lying in or under the bed of any highway, avenue, street, road, alley, sidewalk, or right-of-way, open or proposed, in, on, across, above, over, abutting or adjacent to the TRWD Land, (iii) all rights, titles and interest in and to any strips, gaps or gores of real estate abutting or adjoining the TRWD Land; (iv) any and all rights, titles, powers, privileges, easements, licenses, rights-of-way, and hereditaments appurtenant to the TRWD Land and the TRWD Improvements; and (v) all rights, titles, interests, powers, privileges, interests, licenses, easements and rights-of-way appurtenant or incident to any of the foregoing, but not including any permits or rights held by TRWD as a governmental entity (such TRWD Land, TRWD Improvements and other rights, titles and interests as set forth herein being referred to collectively as the “**TRWD Realty**”);

B. Contracts. All of TRWD’s right, title and interest in and to all leases and other agreements which relate to or affect the TRWD Land, the TRWD Improvements, the TRWD Personalty or the operation thereof, including any and all leases and all deposits actually paid to or received by TRWD in connection therewith, (collectively, the “**TRWD Contracts**”);

C. Personalty. All equipment, furniture, fixtures, and other personal property of whatever kind or character owned by TRWD and attached to or installed or located on, in or under the TRWD Land or the TRWD Improvements, except as excluded above (collectively, the “**PAP Personalty**”); and

D. Intangibles. All of TRWD's right, title and interest in and to (i) all assignable applications, bonds, permits, licenses, approvals, utility rights, entitlements, development rights and similar rights related to the TRWD Land, the TRWD Improvements or TRWD Personalty, or any portion thereof, whether granted by governmental authorities or private persons; (ii) all trademarks, trade names, or symbols under which the TRWD Land, the TRWD Improvements or the TRWD Personalty, or any portion thereof, is operated (save and except all logo and marks currently owned by TRWD which include "TRWD" or "Trinity Trails" and all rights to the "Panther Island" name and associated marks, which are reserved); (iii) all site plans, surveys, soil and substrata studies, architectural drawings, plans and specifications, engineering plans and studies, floor plans, landscape plans and other plans or studies of any kind that relate to the TRWD Land, the TRWD Improvements or the TRWD Personalty, or any portion thereof; and (iv) all assignable warranties and guaranties (express or implied), if any, issued in connection with, or arising out of (a) the TRWD Personalty or (b) the construction of any of the TRWD Improvements or any portion thereof, but excluding any Intangibles held by TRWD in its capacity as a governmental entity (collectively, the "**TRWD Intangibles**").

The TRWD Realty, the TRWD Personalty, the TRWD Contracts and the TRWD Intangibles are collectively referred to as the "**TRWD Property**." The PAP Property and the TRWD Property are sometimes referred to herein as the "**Property**" or collectively as the "**Properties**."

1.3 Reservations and Exceptions.

A. PAP Reservations and Exceptions. The deed to be delivered by PAP to TRWD at Closing shall include the following reservations and exceptions (collectively, the "**PAP Reservations and Exceptions**"), each of which shall be a Permitted Exception in the deed:

1. Repurchase Option. PAP shall reserve from the conveyance of the PAP Property an option to repurchase from TRWD (the "**PAP Repurchase Option**") the approximately 0.783 acre portion of the PAP Land shown on Exhibit "1" located north of NE 7th Street (the "**PAP Option Land**"). The purchase price for the PAP Option Land (the "**Purchase Price**") shall be Twenty-two and no/100 Dollars (\$22.00) per square foot contained within the PAP Option Land. PAP must exercise the PAP Repurchase Option by providing written notice thereof to TRWD on or before the first (1st) anniversary of the effective date of the deed delivered by PAP to TRWD at Closing and thereafter pay to TRWD the foregoing sum in cash within ninety (90) days after providing written notice to TRWD of PAP's intent to exercise the PAP Repurchase Option. If PAP fails to provide written notice of its election to exercise the PAP Repurchase Option or fails to timely close such repurchase as provided herein for a reason other than the failure or refusal of TRWD to close, the PAP Repurchase Option granted hereby shall lapse and be of no further force or effect. The deed to be delivered at Closing by PAP to TRWD shall include a reservation of the PAP Repurchase Option as set forth herein. If PAP exercises the PAP Repurchase Option and pays the Purchase

Price as provided herein, TRWD will reconvey the PAP Option Land subject to substantially similar restrictions, requirements, and covenants applicable to the TRWD Property, including, without limitation, (i) the requirement for PAP to join and not oppose the creation of a public improvement district or similar district in accordance with Section 1.5, (ii) the requirement for the PAP Option Land to be developed in accordance with reasonable development milestones and reasonable density requirements imposed by TRWD consistent with the provisions of Article VIII hereof; and (iii) TRWD's right to repurchase the PAP Option Land if PAP fails to comply with such development milestones or density requirements as set forth in Section 8.5 hereof. Other than the Stadium Lease (as defined in Section 5.7.E), TRWD will not further encumber or impose restrictions on the PAP Option Land which would be binding on PAP as the successor owner thereof, without the written consent of PAP, until the expiration of the PAP Repurchase Option without PAP having exercised its option.

2. Minerals. PAP shall retain and except from the conveyance of the PAP Property all of PAP's right, title and interest, if any, in and to (i) all of the oil, gas and other minerals, and (ii) all of the oil royalty, gas royalty and royalty in casinghead gas, gasoline and royalty in other minerals that are in, on and under and that may be produced from the PAP Property (such exception is called the "**PAP Mineral Estate Reservation**"); provided, however, that PAP shall waive all rights to use all or any part of the surface of the PAP Property, including, without limitation, the right to enter upon the surface of the PAP Property for purposes of mining, drilling, exploring for, operating and developing such oil, gas and other minerals. Notwithstanding anything herein to the contrary, nothing herein shall be construed as preventing PAP from exploring for, developing or producing the reserved oil, gas and other minerals by pooling, by directional or horizontal drilling from well or mine sites located on land other than the PAP Property, or by any other method that does not require ingress and egress over the surface of the PAP Property, so long as (i) such actions do not interfere with the use of the surface of the PAP Property or the subjacent and lateral support for all structures or other improvements or facilities now existing or hereafter constructed or placed on the PAP Property, and (ii) the well bore for any oil or gas well and the shaft for any mine that enters the subsurface of the PAP Property shall be at a depth of at least 500 feet below the surface of the PAP Property.

B. TRWD Reservations and Exceptions. The deed to be delivered by TRWD to PAP at Closing shall include the following reservations and exceptions (collectively, the "**TRWD Reservations and Exceptions**"), each of which shall be a Permitted Exception in the deed:

1. Excepted Property. TRWD shall save and except from the conveyance of the TRWD Property the tracts of land described on Exhibit "6" attached hereto and incorporated herein by reference (the "**Excepted Property**").

2. Levee Easement. TRWD shall reserve an easement on, over, and under the TRWD Land for the maintenance, repair, and operation of the existing levee

and related flood control devices, facilities and structures located on or under the TRWD Land (the “**Levee Easement**”) until the date that the United States Army Corps of Engineers (“**USACE**”) decommissions or provides written notice that the levee and related facilities are no longer required for federal flood control purposes, whereupon TRWD agrees to execute along with PAP an instrument in recordable form memorializing the termination of the Levee Easement. TRWD shall at its sole cost and expense maintain the land and improvements thereon subject to the Levee Easement in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

3. Recreation Easement. TRWD shall reserve for the benefit of TRWD and the general public a non-exclusive easement over and across the TRWD Land, including, without limitation, on and over the improved pathway(s) comprising part of the “Trinity Trails” system (the “**Recreation Easement**”, for the purpose of public recreation and the maintenance, replacement and installation of recreational improvements on the TRWD Land , until the date that the USACE decommissions or provides written notice that the levee and related facilities are no longer required for federal flood control purposes, whereupon TRWD agrees to execute along with PAP an instrument in recordable form memorializing the termination of the Recreation Easement. TRWD shall at its sole cost and expense maintain the land and improvements thereon subject to the Recreation Easement in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

4. Parking Easement. TRWD shall reserve from the TRWD Property a non-exclusive parking easement for the licensees, invitees, or other users of the PAP Improvements to be conveyed hereunder to TRWD (the “**Parking Easement**”), until the date that the USACE decommissions or provides written notice that the levee and related facilities are no longer required for federal flood control purposes , whereupon TRWD agrees to execute along with PAP an instrument in recordable form, memorializing the termination of the Parking Easement. TRWD shall at its sole cost and expense maintain the land and improvements thereon subject to the Recreation Easement in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

5. Right-of-Way and Utility Easements; Monitoring Well Easement. TRWD shall reserve for the benefit of TRWD and the general public easements over, under and across the TRWD Land (the “**Utility Easement Tracts**”) to survey, perform tests, lay out, construct, install, operate, maintain, use, monitor, inspect, alter, relocate, replace, repair, reconstruct, and remove private or public roads, streets, or other ways, and all related signs, dividers, medians, landscaping, lights,

traffic control devices, incidents and appurtenances thereto, and other facilities, and any and all underground or above-ground public and private utilities, including water, sewer, electric, gas, telephone, communication, data transmission, and other lines and facilities as may be necessary or convenient in the judgment of TRWD and its successors and assigns, and for the installation and maintenance of a view corridor, such rights-of-way and utility easements to be permanent and perpetual in nature. In addition, TRWD shall reserve for the benefit of TRWD an easement for the existing monitoring wells (“**Monitoring Well Easement**”) and the right of ingress and egress over , across and under the TRWD Land for the purpose of accessing, maintaining, and removing same. TRWD shall at its sole cost and expense maintain the Utility Easement Tracts and the improvements therein or thereon in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

6. Flowage Easement. TRWD shall reserve an easement over the TRWD Property (the “**Flowage Easement**”) for the right to, from time to time, and for varying periods of time, flow waters over, upon and across such property, until the date that the USACE decommissions or provides written notice that the levee and related facilities are no longer required for federal flood control purposes , whereupon TRWD agrees to execute along with PAP an instrument in recordable form, memorializing the termination of the Flowage Easement. TRWD shall at its sole cost and expense maintain the land and improvements thereon subject to the Flowage Easement in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

7. Shoreline Easement. TRWD shall reserve an easement over the TRWD Property twenty-five (25) feet wide from and along the banks of the Trinity River as same are located from time to time (the “**Shoreline Easement**”) for the installation of facilities necessary or convenient to TRWD and the general public for public recreation, for maintenance of the banks and shoreline of the Trinity River, for maintenance or operation of the Fort Worth Floodway Project, and for ingress and egress to, from and along the Trinity River, such easement to be permanent and perpetual in nature TRWD shall at its sole cost and expense maintain the Shoreline Easement and the improvements thereon in good repair and operating condition, and in a safe, clean and sanitary condition, consistent with the standards by which TRWD maintained such property and improvements during its ownership of the same, and in accordance with applicable law.

8. General Provisions Relating to Easements. The Levee Easement, the Recreation Easement, the Parking Easement, the Flowage Easement, the Shoreline Easement, the Utility Easement and Monitoring Well Easement are each referred to as an “Easement” and collectively as the “Easements”. It is expressly understood and agreed by and between the parties that the Easements

described herein shall be subject to and governed by the following provisions, which provisions shall survive the Closing:

a. As between TRWD and PAP, the Easements, rights and privileges described in this Section 1.3.B are exclusive and PAP shall reserve and retain no right to use the property encumbered by the Easements.

b. The Easements, rights and privileges herein granted shall terminate as above provided.

c. [Intentionally deleted.]

d. [Intentionally deleted.]

e. [Intentionally deleted.]

f. TRWD shall have no right, authority or power to bind PAP or any interest of any person in the TRWD Property for any claim for labor or for material or for any other charge or expense incurred in using, maintaining, constructing, repairing, replacing, or installing any improvements in or on the Easements described herein, nor to render PAP's interest in the TRWD Property liable for any lien or right of lien for any labor, materials or other charge or expense incurred in connection therewith. TRWD shall not be considered the agent of PAP in the use, maintenance, construction, repair, replacement, or installation of any improvements or operation of the Easements described herein. TRWD may not permit any mechanic's liens, materialmen's liens or other liens to be placed upon the TRWD Property for any work performed by or at the request of TRWD in connection with the Easements described herein. If any such lien is attached to the TRWD Property and not discharged by payment, bonding or otherwise within thirty (30) days after notice from PAP to TRWD, then, in addition to any other right or remedy available to PAP, PAP may, but is not be obligated to, discharge the same. Any amount paid by PAP for the aforesaid purpose will be paid by TRWD to PAP on demand.

g. [Intentionally deleted.]

h. The Easement rights described in this Section 1.3.B are not grants to the general public but are for the exclusive use and benefit of TRWD, its successors and assigns, and this is not intended, and shall not be construed, to be a dedication to the public of any portion of the TRWD Property. The Easements described herein are appurtenant to the PAP Property, shall run with the title to the PAP Property, and shall inure to the benefit of and be binding upon the parties hereto and their successors-in-title.

9. Minerals. TRWD shall retain and except from the conveyance of the TRWD Property all of TRWD's right, title and interest, if any, in and to (i) all of the oil, gas and other minerals, and (ii) all of the oil royalty, gas royalty and royalty in casinghead gas, gasoline and royalty in other minerals that are in, on

and under and that may be produced from the TRWD Property (such exception is called the “**TRWD Mineral Estate Reservation**”); provided, however, that TRWD shall waive all rights to use all or any part of the surface of the TRWD Property, including, without limitation, the right to enter upon the surface of the TRWD Property, for purposes of mining, drilling, exploring, operating and developing such oil, gas and other minerals. Notwithstanding anything to the contrary, nothing herein shall be construed as preventing TRWD from exploring for, developing or producing the reserved oil, gas and other minerals by pooling, by directional or horizontal drilling from well or mine sites located on land other than the TRWD Property, or by any other method that does not require ingress and egress over the surface of the TRWD Property, so long as (i) such actions do not interfere with the use of the surface of the TRWD Property or the subjacent and lateral support for all structures or other improvements or facilities now existing or hereafter constructed or placed on the TRWD Property, and (ii) the well bore for any oil or gas well and the shaft for any mine that enters the subsurface of the TRWD Property shall be at a depth of at least 500 feet below the surface of the TRWD Property.

10. Restrictions. Until such time as TRWD is authorized by the USACE to cease levee maintenance, PAP may not use the PAP Property, or allow it to be used, in any manner which will damage the existing levees or flood control facilities or structures, interfere with the continuous use of the Trinity Trail system, or which otherwise violates any rule, regulation or directive of USACE or TRWD.

1.4 Value of Properties; Like-Kind Exchange.

A. Valuation. The parties shall specify the values to be shown as the “Policy Amount” on Schedule A of the respective Commitments (as defined below) and the related title insurance policies.

B. Cash Consideration. PAP shall pay to TRWD, at Closing and in immediately available United States funds, the sum of One Million Three Hundred Thirty-Three Thousand Seven Hundred Twenty and No/100 Dollars (\$1,333,720.00) as additional consideration for the TRWD Property.

C. Like-Kind Exchange. The conveyances of (i) the TRWD Property by TRWD to PAP and (ii) the PAP Property by PAP to TRWD are intended by PAP to qualify as a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code (the “**Like-Kind Exchange**”). The Parties will reasonably cooperate with each other to facilitate the Like-Kind Exchange provided that neither Party shall incur any additional obligations, liabilities, or costs as a result of its cooperation.

1.5 Public Improvement District. PAP agrees that it, and any entity related to, affiliated with, or under common control with PAP, will include the TRWD Property and any land owned or controlled by any of the foregoing in the vicinity of or within the boundaries of the Trinity River Vision—Central City Project or within the vicinity thereof in any future public

improvement district or special district as approved and requested by TRWD or the Trinity River Vision Authority. PAP agrees that it will join, and not oppose, the creation of a public improvement district or similar district or entity created for, among other things, the development, improvement, construction, maintenance, relocation, policing, and rehabilitation of the landscaping, lighting, utilities, canals and related crossings, roadways and medians, pedestrian malls, parks and related park amenities, bridges, off-street parking facilities, drainage and sewer facilities and improvements, public art, open space, trolley line operation and maintenance, and other improvements of the Trinity River Vision Tax Increment Financing District 9 area (as depicted on the TIF 9: Trinity River Vision boundary map attached hereto as **Exhibit “7”** or the Panther Island area of Fort Worth (the “**Proposed District**”), and in advertising, programming and promotions, as authorized and requested by TRWD and/or Trinity River Vision Authority. PAP agrees that the Proposed District or similar district or entity to be created will include the TRWD Property and any other real property now owned or hereafter acquired by PAP or its affiliates (including any related parties or parties under common control with PAP or its members, partners, principals, control persons or equity owners) in the vicinity of the TRV TIF area or Panther Island area of Fort Worth. Notwithstanding the foregoing, PAP (and related parties as described above) shall have the right to decline to participate in the Proposed District or similar district or entity if the rate of the initial proposed assessments for the Proposed District exceed by more than ten percent (10%) the assessments for all districts of the same type then existing in Fort Worth, Texas.

1.6 Restrictive Covenants. The deed conveying the TRWD Property to PAP shall include restrictive covenants requiring all utilities serving the improvements constructed on such property to be installed below grade other than incidental above-ground installations (e.g., water and electric meters installed to the buildings, manholes and other ground attachments) and restricting use of the TRWD Property to multifamily, retail, office, restaurant, restaurant/bar, commercial or other non-industrial uses.

ARTICLE II

REVIEW OF TITLE AND SURVEY

2.1 PAP Property. PAP shall, at PAP’s expense, use commercially reasonable efforts to cause to be delivered to TRWD, if it has not already done so:

A. Title Commitment. Within fifteen (15) days after the Effective Date of this Agreement, a Commitment for Title Insurance dated not earlier than the Effective Date of this Agreement issued by Prima Title, LLC (the “**Title Company**”) describing the PAP Land, specifying TRWD as the prospective named insured, indicating the value of the PAP Property as set forth above as the prospective policy amount, the status of title of the PAP Property and listing all exceptions (including, but not limited to, easements, restrictions, rights-of-way, covenants, reservations, encumbrances, liens and other conditions, if any, affecting the Property) which would appear in an Owner’s Policy of Title Insurance, when issued, together with copies of all items and documents referred to therein (collectively, the “**PAP Property Commitment**”).

B. Survey. PAP acknowledges receipt of surveys of the PAP Land, prepared at TRWD's expense, which are attached hereto as Exhibits "1" and "2." TRWD shall cause said surveys to be updated upon receipt of the PAP Property Commitment.

2.2 TRWD Property. PAP shall, at PAP's expense, use commercially reasonable efforts to cause to be delivered to TRWD, if it has not already done so:

A. Title Commitment. Within fifteen (15) days after the Effective Date of this Agreement, a Commitment for Title Insurance dated not earlier than the Effective Date of this Agreement issued by Title Company describing the TRWD Land, specifying PAP as the prospective named insured, indicating the value of the TRWD Property as set forth above as the prospective policy amount, the status of title of the TRWD Property and listing all exceptions (including, but not limited to, easements, restrictions, rights-of-way, covenants, reservations, encumbrances, liens and other conditions, if any, affecting the Property) which would appear in an Owner's Policy of Title Insurance, when issued, together with copies of all items and documents referred to therein (collectively, the "**TRWD Property Commitment**"). The PAP Property Commitment and the TRWD Property Commitment are sometimes each referred to herein as a "**Commitment**" and collectively the "**Commitments**".

B. Survey. TRWD has caused preliminary surveys of the TRWD Land to be prepared, copies of which are attached hereto as Exhibits "3" – "5," at its expense. TRWD shall cause said surveys to be updated upon receipt of the TRWD Property Commitment.

The PAP Property Survey and the TRWD Property Survey are sometimes each referred to herein as a "**Survey**" and collectively the "**Surveys**."

2.3 Review/Objections. If either Party has an objection to items disclosed in the Commitment or Survey furnished to it, including items included in any amended Commitment or Survey, such Party shall have until the latter of ten (10) business days after receipt of the applicable Commitment or Survey or the Effective Date hereof to give the other Party written notice of its objections. If either Party gives timely written notice of its objections to the Commitment or Survey, the other Party shall have the opportunity, but not the obligation, for ten (10) business days from the date of such Party's notice to cure any such objection, or to give notice to the objecting Party of those items that will be cured or satisfied at Closing. If any objection is not cured within such time period (other than those items to be cured or satisfied at Closing), the objecting Party shall elect within five (5) business days of the expiration of the other Party's cure period as its sole and exclusive remedy to either (i) terminate this Agreement, in which case neither Party shall have any further rights or obligations pursuant to this Agreement, other than as set forth herein with respect to rights or obligations which survive termination, or (ii) waive the unsatisfied objection (which shall thereupon become a Permitted Exception, as hereinafter defined) and proceed to Closing. Any exception to title not objected to by a Party in the manner and within the time period specified in this Section 2.3 shall be deemed accepted by such Party. The term "**Permitted Exception**" shall mean any exception to title set forth in the applicable Commitment or Survey and which has been accepted or deemed accepted

by a Party. Notwithstanding the foregoing, neither Party shall be required to object to matters appearing on Schedule C of the Commitment furnished to it, and none of such matters shall be a Permitted Exception. Neither Party shall have the right to object to any exception or other matter to title set forth in the applicable Commitment or Survey if this Agreement provides that such exception or other matter shall be a Permitted Exception.

PAP acknowledges that all or part of the TRWD Property is located within the boundary of the Fort Worth Floodway Project and includes levees and related flood control structures. PAP agrees to accept the TRWD Property subject to the existing flood control and levee uses and subject to the terms of any and all flowage, floodway, levee or other easements of record in Tarrant County, Texas pertaining to the Fort Worth Floodway or the levees and other flood control structures currently existing or otherwise authorized by such easements, and each of such items shall be a Permitted Exception in the deed conveying the TRWD Property to PAP to be delivered at Closing.

ARTICLE III **INSPECTION**

3.1 Inspection Period. Each Party shall have a period (the “**Inspection Period**”) commencing on the Effective Date and extending for a period ending at 5:00 p.m., Central Standard Time, on the date that is forty-five (45) days thereafter, to conduct physical, engineering, market, economic and feasibility studies of the Property owned by the other Party and to review the Review Documents. If either Party determines, in its sole judgment, that the Property owned by the other Party is not suitable for any reason for such Party’s intended use or purpose, or is not in satisfactory condition, then such Party may terminate this Agreement by written notice to the other prior to expiration of the Inspection Period, in which case neither Party shall have any further right or obligation hereunder other than as set forth herein with respect to rights or obligations which survive termination. If the Agreement is not terminated in the manner and within the time provided in this Article III, any and all objections with respect to the Inspection Period shall be deemed to have been waived by both Parties for all purposes. Each Party shall be responsible for any and all costs associated with the inspections it desires to conduct. Each Party shall restore the Property owned by the other Party to substantially the same condition as existed prior to the tests and inspections performed by such Party, free of any mechanic’s or materialman’s liens or other encumbrances arising out of any of the inspections or tests. **WHETHER OR NOT THE EXCHANGE DESCRIBED IN THIS AGREEMENT SHALL CLOSE, PAP AGREES TO INDEMNIFY AND HOLD TRWD HARMLESS FROM ALL CLAIMS, LIABILITIES, DAMAGES AND CAUSES OF ACTION ARISING OUT OF THE INSPECTIONS PERFORMED BY PAP, ITS AGENTS, INDEPENDENT CONTRACTORS, SERVANTS AND/OR EMPLOYEES.** The foregoing indemnity shall survive the Closing and any earlier expiration or termination of this Agreement.

3.2 Insurance. Each Party accessing (the “**Accessing Party**”) the Property of the other Party for the purposes of conducting inspections, tests, and evaluations thereof, shall, prior to physical entry on such Property, cause its contractors or other persons performing inspections or tests to obtain and maintain public liability and property damage insurance insuring the Accessing Party (and naming the owner of the Property being accessed as an additional insured party) against any liability arising out of any entry or inspections of the Property or work

performed about the Property pursuant to the provisions hereof and the Accessing Party shall deliver certificates of insurance evidencing such coverage to the other Party prior to any entry by the Accessing Party's contractors on the Property.

3.3 Review Documents. Within ten (10) days after the Effective Date, each of PAP and TRWD shall deliver to the other Party or make available to the other Party, copies of all of the following documents and information that are within the possession of PAP and TRWD and with respect to PAP, relate to the PAP Property and with respect to TRWD, relate to the TRWD Property (collectively, the "**Review Documents**"):

(a) All memoranda, letters, notices, documents and pleadings in connection with any pending or threatened lawsuits affecting such Party's Property;

(b) any evidence it possesses specific to its Property that all water, sewer, gas, electric, telephone, cable television, drainage facilities, and all other utilities required by law are installed to the boundary lines of such Party's respective Property, together with all documents which are in such Party's possession or to which such Party has reasonable access evidencing water and wastewater capacity which has been reserved for use in connection with its Property, but not including documents of general public availability (e.g., City of Fort Worth materials and information);

(c) copies of all written contracts or agreements, except agreements between TRWD and USACE pertaining to the Fort Worth Floodway (the "**TRWD-USACE Agreements**"), which (i) are contractually binding on such Party's Property or such Party's successors and assigns in ownership of such Property and (ii) are not disclosed by the Commitment, including without limitation any agreements relating to the service, operation, repair, supply, advertising, promotion, sale, leasing or management of the Property; including specifically the PAP Contracts and the TRWD Contracts described above;

(d) except for the USACE Agreements, any and all permits, approvals, or pending applications for the same with any governmental entity or utility (whether public or private) which relate in any way to the development, ownership, use, maintenance, repair or operation of such Party's Property;

(e) except for documents relating to the construction of the Fort Worth Floodway, any and all environmental, structural, wetlands, soils, flood, geo-technical, or similar studies or reports relating to such Party's Property;

(f) except for documents relating to the construction of the Fort Worth Floodway and the USACE Agreements, all blueprints, plans, specifications, construction contracts for land or improvements thereon, and as-built drawings (if any) covering the land and improvements which make up each Party's Property.

ARTICLE IV

REPRESENTATIONS

4.1 Representations. Each Party represents and warrants to the other that, with respect to such Party and the Property owned by such Party, the following statements are true on the Effective Date and will be true on the Closing Date:

A. Legal Proceedings. There are no pending, and to the best of such Party's actual knowledge, threatened claims, litigation, condemnation, administrative action or other legal proceedings involving or affecting any part of the Property owned by such Party.

B. Authority. Upon approval by the Board of Directors of TRWD each Party has or will have the full right, power, and authority to enter into and perform its obligations under this Agreement and the joinder of no person or entity other than such Party will be necessary to convey the Property owned by such Party to the other at the Closing for such Property. Such Party is not prohibited from consummating the transactions contemplated in this Agreement by any law, regulation, agreement, instrument, restriction, order or judgment, other than laws of general application to either party.

C. Special Assessments. To each Party's actual knowledge, no portion of the Property owned by such Party is affected by any special assessment constituting a lien thereon, and such Party has not received notice of any such special assessment which would constitute a lien on the Property owned by such Party.

D. Environmental. To the best of each Party's actual knowledge, without the requirement for investigation or inquiry, and except as disclosed by any environmental reports provided by such Party as part of the Review Documents (i) such Party and the Property owned by such Party are not in violation of any applicable laws pertaining to health, safety or the environment ("**Applicable Environmental Laws**"), (ii) there is no existing, pending or threatened investigation by any governmental authority with respect to the Property owned by such Party and (iii) there are no unsatisfied remedial obligations under any Applicable Environmental Laws with respect to the Property owned by such Party. To the best of each such Party's actual knowledge, without the requirement for investigation or inquiry, except as disclosed by any environmental reports provided by such Party as part of the Review Documents, no hazardous or toxic material regulated by any Applicable Environmental Laws has been disposed of or released on or from the Property owned by such Party.

E. Leases and Encumbrances. Other than as disclosed in the Title Commitments or otherwise in writing, there are no leases, liens, or other encumbrances on the PAP Property or the TRWD Property.

4.2 **"As Is"**. **EXCEPT AS PROVIDED ABOVE, IT IS UNDERSTOOD AND AGREED THAT EACH PARTY'S SPECIFIC PROPERTY IS BEING TRANSFERRED AND CONVEYED HEREUNDER "AS IS" WITH ANY AND ALL FAULTS AND LATENT AND PATENT DEFECTS WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY BY THE CONVEYING PARTY EXCEPT AS**

EXPRESSLY SET FORTH HEREIN. NEITHER PARTY HAS MADE AND DOES NOT HEREBY MAKE, AND EACH PARTY HEREBY SPECIFICALLY DISCLAIMS (EXCEPT AS EXPRESSLY SET FORTH HEREIN), ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO SUCH PARTY'S PROPERTY (OTHER THAN THE SPECIAL WARRANTIES OF TITLE CONTAINED IN THE RESPECTIVE SPECIAL WARRANTY DEEDS TO BE DELIVERED AT CLOSING), ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING QUALITY OF CONSTRUCTION, STATE OF REPAIR, WORKMANSHIP, MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), ITS COMPLIANCE WITH APPLICABLE ENVIRONMENTAL LAWS OR OTHER LAWS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, INCOME TO BE DERIVED THEREFROM OR EXPENSES TO BE INCURRED WITH RESPECT THERETO, THE OBLIGATIONS, RESPONSIBILITIES OR LIABILITIES OF THE OWNER THEREOF, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING SUCH PARTY'S PROPERTY, AND EACH PARTY HEREBY DISCLAIMS AND RENOUNCES ANY OTHER REPRESENTATION OR WARRANTY. EACH PARTY ACKNOWLEDGES AND AGREES THAT IT IS ENTERING INTO THIS AGREEMENT WITHOUT RELYING (EXCEPT AS EXPRESSLY SET FORTH HEREIN) UPON ANY SUCH REPRESENTATION, WARRANTY, STATEMENT OR OTHER ASSERTION, ORAL OR WRITTEN, MADE BY SUCH PARTY OR ANY REPRESENTATIVE OF SUCH PARTY OR ANY OTHER PERSON ACTING OR PURPORTING TO ACT FOR OR ON BEHALF OF SUCH PARTY WITH RESPECT TO SUCH PARTY'S PROPERTY BUT RATHER IS RELYING UPON ITS OWN EXAMINATION AND INSPECTION OF SUCH PARTY'S PROPERTY. EACH PARTY REPRESENTS THAT IT IS A KNOWLEDGEABLE BUYER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF ITS CONSULTANTS IN EXCHANGING SUCH PARTY'S PROPERTY FOR THE PROPERTY OWNED BY THE OTHER PARTY (EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED HEREIN AND IN THE SPECIAL WARRANTY DEED TO BE DELIVERED AT CLOSING). THE TERMS AND CONDITIONS OF THIS SECTION SHALL EXPRESSLY SURVIVE THE CLOSING AND SHALL NOT MERGE WITH THE PROVISIONS OF ANY CLOSING DOCUMENT. EACH PARTY FURTHER ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF THIS SECTION WERE A MATERIAL FACTOR IN THE DETERMINATION TO EXCHANGE THE PROPERTIES.

Notwithstanding the foregoing, PAP shall deliver the PAP Improvements to TRWD at Closing in a secured condition with all doors, windows, and gates locked and with no persons present in or upon the PAP Improvements. The provisions of this Section 4.2 shall expressly survive the Closing and shall not be merged therein; provided, however, this obligation may be satisfied by the tenant under the Stadium Lease.

4.3 Survival. All of the representations and warranties set forth in Section 4.1 shall survive the applicable Closing for a period of two (2) years and one (1) day, after which period

such representations and warranties shall be of no further force and effect and may not be the subject of a suit for damages or any other judicial proceeding.

4.4 Representations and Warranties True at Closing. Each Party's obligation to consummate the transactions contemplated by this Agreement is contingent upon all representations and warranties made by the other Party hereunder as of the Effective Date being true and accurate in all material respects on the Closing Date.

ARTICLE V **CLOSING**

5.1 Date and Place of Closing. The closing (the "**Closing**") for the conveyance of the TRWD Property to PAP and the conveyance of the PAP Property to TRWD shall be on or before the latter of March 27, 2019 or ten (10) days after the end of the Inspection Period (or such other date as may be agreed upon by the Parties) (the "**Closing Date**"). The Closing shall take place in the offices of the Title Company, 1008 Macon Street #100, Fort Worth, TX 76102, on the Closing Date. Neither Party shall be required to attend the Closing. The Parties may courier the closing documents to Closing for delivery by the Title Company.

5.2 Closing Documents. At the Closing, the conveying Party shall deliver to the other Party the following:

A. Deeds. The duly executed and acknowledged Special Warranty Deeds in the forms attached hereto as **Exhibit "8"** and **Exhibit "9"**;

B. Nonforeign Affidavit. A nonforeign affidavit as provided by Section 1445(b)(2), Internal Revenue Code of 1986, as amended, if required from such party by applicable law;

C. Authority Documents. Evidence of their capacity and authority for the closing of the transaction and all other documents reasonably necessary to close the transaction, duly executed;

D. Bill of Sale and Assignment of Contracts. PAP will convey, assign and transfer to TRWD the PAP Personalty, the PAP Contracts, and the PAP Intangibles by executing and delivering a bill of sale and assignment instrument in a form to be approved by PAP, TRWD and their respective counsel. TRWD will convey, assign and transfer to PAP the TRWD Personalty, the TRWD Contracts, and the TRWD Intangibles by executing and delivering a bill of sale and assignment instrument in a form to be approved by PAP, TRWD and their respective counsel.

E. Closing Affidavits. Each Party will execute a Bills Paid Affidavit, seller's affidavit, or similar closing affidavit(s) requested by the Title Company, in such form and containing such language as is acceptable to the such Party and its counsel and the Title Company sufficient to delete title exceptions relating to mechanic's liens, parties in possession, and unrecorded agreements, provided, however, neither Party shall be required to expand the representations herein set forth or to represent any matter subject to Section 4.2.

F. Other Documents. Any and all other documents required under the terms of this Agreement.

G. Participation Agreement. In addition to the documents set forth above, PAP will also deliver at Closing a Participation Agreement in a form acceptable to TRWD and executed by PAP (as described in Section 1.5) incorporating the terms outlined in Section 1.5, which shall survive the closing and execution and delivery of the deeds, and the Cash payment described in Section 1.4B.

5.3 Owner's Title Policies. Each Party may, at its own expense, cause the Title Company to issue an Owner's Policy of Title Insurance in the standard form in use in the State of Texas in an amount set forth in Section 1.4A., dated as of the applicable Closing Date, insuring such Party's fee simple title to the Property conveyed to such Party to be good and indefeasible, subject only to Permitted Exceptions applicable to such Property and other matters approved by such Party in writing, and the standard printed exceptions, together with any desired endorsements. Each Party will reasonably cooperate as necessary for the issuance of any such title policy.

5.4 Adjustments at Closing.

A. Taxes. Ad valorem and similar taxes and assessments relating to each Property for the year of Closing shall be prorated as of the Closing Date, to the extent such Property is subject to such taxes.

B. Special Assessments. Any special assessments applicable to a Property for public improvements presently made or contemplated to benefit such Property shall be paid by the Party that owns the Property prior to Closing. To the extent available to and transferable by either Party, such Party shall provide the other Party with the benefit of any road impact fee credits applicable to the Property owned by such Party prior to Closing.

C. Rents. All rental and other income from leases applicable to a Property shall be prorated as of the Closing Date, with the grantor paying the grantee the amount of any rents paid to the grantor by its tenants for periods subsequent to the Closing Date. No proration shall be made for rents delinquent as of the last day of the calendar month preceding the Closing Date (hereinafter called the "Delinquent Rents"). All Delinquent Rents collected on or after the Closing Date shall be allocated as follows: firstly, to periods occurring after Closing and to collection costs and, secondly, to periods occurring prior to Closing. The grantee shall have the sole right, but not the obligation, to pursue collection of Delinquent Rents after Closing. Each grantor shall pay to the grantee in cash the amount of all deposits and prepaid rentals paid pursuant to any lease for which the grantor is the landlord.

D. Other Operating Expenses. All other income and ordinary operating expenses for or pertaining to each Property, including, but not limited to public utilities, maintenance contracts, service contracts, and all other normal operating charges shall be prorated effective as of the Closing Date. In the event any prorations or adjustments pursuant to

this Section are found to be erroneous subsequent to Closing, then either party hereto who is entitled to additional monies shall invoice the other party for such additional amounts as may be owing, and such amount shall be paid within ten (10) days from receipt of the invoice.

E. Survival. The provisions of this Section 5.4 shall expressly survive the Closing and shall not be merged therein.

5.5 Costs of Closing. The cost of recording the deed conveying the TRWD Property to PAP will be borne by PAP. The cost of recording the deed conveying the PAP Property to TRWD will be borne by TRWD. Each Party will be responsible for its own legal fees and costs. Each Party will pay one-half of the Title Company's reasonable escrow and related fees.

5.6 Further Assurances. Subject to the provisions of Section 5.2, in addition to the obligations to be performed at the Closing, each Party agrees that it will perform such other acts, and execute, acknowledge, and/or deliver such other instruments, documents and other materials, as the other Party may reasonably request, whether such request is before, at, or after the Closing, in order to achieve the intentions and objectives of this Agreement and effectuate the consummation of the transactions contemplated herein.

5.7 Conditions to TRWD's Obligations at Closing. The obligations of TRWD at the Closing are subject to the satisfaction of the following conditions:

A. Board Approval. Approval of the terms and conditions of this Agreement by the Board of Directors of TRWD;

B. Representations and Warranties True. All representations and warranties of PAP in this Agreement shall be true in all material respects;

C. Parking Agreement. PAP shall have executed at or before Closing an agreement satisfactory to TRWD in TRWD's sole discretion allowing TRWD or any future tenant of the PAP Property the right to park on PAP's adjacent property in connection with the operation and use of the PAP Property;

D. PAP's Performance. PAP shall have performed and satisfied all covenants and agreements required by this Agreement in all material respects, including execution of the Participation Agreement;

E. Stadium Lease. TRWD and Save LaGrave Foundation, a Texas nonprofit corporation, shall have entered into a long-term lease for LaGrave Field stadium (the "**Stadium Lease**") on the tract described in Exhibit "2" and the additional tract described in Exhibit "1" on terms acceptable to TRWD; and

F. SLF Parking Agreement. PAP and Save LaGrave Foundation shall have entered into parking agreements for the property adjacent to the LaGrave Field stadium acceptable to TRWD and Save LaGrave Foundation.

5.8 Conditions to PAP's Obligations at Closing. The obligations of PAP at the Closing are subject to the satisfaction of the following conditions:

A. Representations and Warranties True. All representations and warranties of TRWD in this Agreement shall be true in all material respects; and

B. TRWD's Performance. TRWD shall have performed and satisfied all covenants and agreements required by this Agreement in all material respects.

ARTICLE VI **DEFAULTS AND REMEDIES**

If the transaction contemplated hereby is not consummated by reason of a Party's breach or other failure to perform all obligations and conditions to be performed by such Party, the non-breaching Party may, except as otherwise expressly provided in this Agreement, either (i) terminate this Agreement and thereafter neither Party will have any further rights or obligations hereunder; or (ii) bring an action against the breaching Party for specific performance, provided that nothing set forth herein shall be construed as a waiver by TRWD of its sovereign or governmental immunity. If either Party is the prevailing party in any legal proceeding against the other Party brought under or with respect to this Agreement or the transactions contemplated hereby, then such prevailing Party shall be additionally entitled to recover court costs and reasonable attorneys' fees from the other Party. UNDER NO CIRCUMSTANCES MAY ANY PARTY SEEK OR BE ENTITLED TO RECOVER ANY SPECIAL, CONSEQUENTIAL, PUNITIVE, SPECULATIVE OR INDIRECT DAMAGES, ALL OF WHICH EACH PARTY SPECIFICALLY WAIVES, FOR ANY BREACH BY A PARTY OF ITS REPRESENTATIONS, WARRANTIES OR COVENANTS OR ITS OBLIGATIONS UNDER THIS AGREEMENT.

ARTICLE VII **BROKERAGE COMMISSIONS**

Each Party represents to the other Party that in connection with the transaction contemplated by this Agreement it has not contacted or entered into any agreement with any real estate broker or agent, and that it has not taken any action that would result in any real estate broker's or finder's fees or commissions being payable to any agents or brokers for such transaction. Notwithstanding anything to the contrary contained herein, this Article VII shall survive the Closing or any earlier expiration or termination of this Agreement.

ARTICLE VIII **DEVELOPMENT COVENANTS**

8.1 Development; Survival. After Closing PAP will develop and improve the TRWD Property in accordance with the timeline and terms set forth in this Article VIII. The terms and provisions of this Article VIII shall survive the Closing of this Agreement.

8.2 Development Project. PAP shall develop the TRWD Property to include multi-story buildings which shall be used for multifamily, retail, office, restaurant, restaurant/bar, commercial or other non-industrial uses (the "**Development Project**"). PAP shall construct the

Development Project in no more than seven (7) phases (each a “**Phase**”), with each Phase (other than the final Phase completing the Development Project) to be comprised of at least fifteen percent (15%) of the developable acreage of the TRWD Property conveyed to PAP. The Phases will be constructed sequentially in accordance with the Development Project Schedule (as defined below), which is incorporated herein by reference, except as PAP and TRWD otherwise agree. Notwithstanding the foregoing, if PAP commences development of a Phase in advance of the required timeline set forth in the Development Project Schedule, then the timeline for the subsequent Phase or Phases shall remain as set forth in the Development Project Schedule and such subsequent Phase or Phases shall not be accelerated. Further, should PAP commence development of Net Usable Acreage in a Phase that is equal to or greater than that required for one or more subsequent Phases, then the commencement date for that subsequent Phase or Phases shall be deemed achieved, and the remaining commencement dates for future Phases shall remain as set forth in the Development Project Schedule and shall not be accelerated. Each Phase of the Development Project shall contain at least one building and other improvements that comply with the Zoning Standards and Guidelines for Panther Island Form Based Zoning District. PAP’s obligation to develop the TRWD Property as provided herein may be satisfied by PAP itself, PAP’s successor owner of all or any part of the TRWD Property, or any ground lessee of all or any part of the TRWD Property. Each Phase of the Development Project shall contain at least one (1) multi-story building and other improvements that comply with the standards of the then-current applicable form-based code for Panther Island.

8.3 Schedule; Acceleration. The construction schedule for the Development Project is as stated in Exhibit “10” (the “**Development Milestones**” or “**Development Project Schedule**”), attached hereto and made a part hereof. The Development Project Schedule is conditioned upon the USACE authorizing development of the TRWD Property. At any time on or after the Closing, PAP shall have the right to accelerate the Development Milestones by providing written notice to TRWD of the accelerated milestone dates. As used in the Development Project Schedule, the term “begin construction” or “commence construction” shall mean the date that PAP or its contractors or subcontractors have first delivered materials or provided labor for the visible improvement of the subject property, including but not limited to site preparation work, utility work, demolition, clearing, and grading.

8.4 Extension of Development Milestones. PAP, in its sole discretion, may extend the Development Milestones for one (1) year by paying to TRWD an extension fee in the amount of Two Hundred Thousand Dollars (\$200,000) (the “Extension Fee”) prior to TRWD’s election to exercise the Repurchase Option (as defined below). However, PAP may not extend the Development Milestones more than three (3) times for a total extension of three (3) additional years. Each Extension Fee paid by PAP shall be non-refundable once received by TRWD.

8.5 TRWD Repurchase. In the event that PAP fails to meet the applicable Development Milestones, as extended, and elects not to pay or is otherwise unable to pay the Extension Fee, then TRWD shall have the option, in its sole discretion, to either extend the milestone(s) or repurchase (the “**Repurchase Option**”) all of (i) the Phase of the TRWD Property failing to meet the milestone and/or (ii) the remaining undeveloped portion of the TRWD Property (each Phase of the TRWD Property or all of the remaining undeveloped portion of the TRWD Property as the context may require, the “**Repurchasable Property**”) from PAP

by delivering written notice of such election on or before sixty (60) days after PAP's failure to achieve a milestone or extended milestone. If TRWD elects to repurchase the Repurchasable Property, the repurchase price for the Repurchasable Property subject to TRWD's Repurchase Option will be \$12.60 per square foot for the portion of the Repurchasable Property being repurchased by TRWD less twenty percent (20%) (the "**Repurchase Price**"). The Repurchase Price shall not include any element of damages to the remainder of the TRWD Property or any adjacent property owned by PAP not subject to the Repurchase Option. PAP will not further encumber or impose restrictions on the Repurchasable Property which would be binding on TRWD as the successor owner thereof, without the written consent of TRWD, until the expiration of the TRWD Repurchase Option without TRWD having exercised its option. If TRWD elects to close the repurchase, PAP shall execute and deliver to TRWD a Special Warranty Deed with respect to the Repurchasable Property, and the Repurchasable Property shall be conveyed to TRWD free and clear of any monetary liens securing indebtedness or any other new encumbrances, easements or other rights created from and after the Closing Date (except as approved or consented to in writing by TRWD). The closing, if at all, of the Repurchasable Property shall occur on or before sixty (60) days from TRWD's delivery of the written notice of its election to exercise its Repurchase Option. The Special Warranty Deed to be provided by TRWD to PAP at Closing shall contain a reference to the existence of the TRWD Repurchase Option. PAP agrees to cause any lender granted a monetary lien on the TRWD Property to subordinate (and agree to release) its lien on any Repurchasable Property. TRWD agrees, upon timely achievement of each of the Development Milestones, as may be extended per the terms herein, for each Phase of PAP's Development Project upon PAP's commencement of development thereof, to execute and authorize the recording of a partial release of the Repurchase Option for such Phase, and upon final completion of all Phases to execute and authorize the recording of the final and full release (singularly and collectively, as the context may require, the "**Termination of the Repurchase Option Memo**") of the Repurchase Option in the form to be agreed by the parties on or before the end of the Inspection Period.

8.6. PAP Right of Reconveyance. If USACE has not begun construction of the bypass channel proposed to be constructed as part of the Trinity River Vision - Central City Project within nine (9) years of the latter of the Effective Date or the date the TRWD Board approves the transaction contemplated hereby, PAP may by written notice to TRWD delivered within one (1) year after the nine (9) year period described above request that the parties reconvey the PAP Property and the TRWD Property to the other, so that the parties are restored to their respective ownership positions as of the Effective Date. If PAP fails to timely exercise the reconveyance rights described herein, or if USACE commences such construction, said rights shall lapse and be of no further force or effect. If PAP elects to exercise its reconveyance rights, TRWD and PAP shall have a period of one (1) year thereafter to complete the reconveyance. The properties to be reconveyed shall be free of liens and encumbrances created after the closing of the exchange contemplated hereby and, in the case of the tract described on Exhibit "2" which is currently improved with a stadium, TRWD shall reconvey said property without any persons in possession, including any baseball team or other tenant, at TRWD's sole cost and expense, but PAP may not thereafter use the stadium on the tract described in Exhibit "2" for baseball without the written permission of Save LaGrave Foundation, a Texas nonprofit corporation. The reconveyance of the TRWD Property and the PAP Property shall be without any additional payments or other consideration transferred from one party to the other. The parties shall include

a reference to the reconveyance rights described herein in either the deeds to their respective properties or in memoranda in recordable form.

8.7. Platting. Prior to construction of any portion of the Development Project, PAP shall subdivide and plat the TRWD Property into one or more separate platted lots for each Phase of the Development Project and such plat shall be subject to TRWD's prior review and approval. The platting and replatting of the Development Project may include the vacation of those public streets included within the existing plats for the TRWD Property, including but not limited to North Terry Street. Under no circumstance may the platted lots for any Phase overlap on any platted lot or lots for another Phase of the Development Project.

ARTICLE IX MISCELLANEOUS

9.1 Notices. Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, or (b) expedited delivery service with proof of delivery, or (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, or (d) electronic mail (e-mail) (provided that receipt of an e-mailed notice is confirmed by the receiving party), sent to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith and with specific reference hereto, and shall be deemed to have been given either at the time of personal delivery, or, in the case of expedited delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or in the case of e-mail, upon confirmation of transmission. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall be as follows:

If to TRWD: J.D. Granger
 Development Director
 Tarrant Regional Water District
 800 East North Side Drive
 Fort Worth, Texas 76102-1097
 E-mail: JD.Granger@trinityrivervision.org

With a copy to: Lee F. Christie
 Jeremy L. Harmon
 Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.
 500 West 7th Street, Suite 600
 Fort Worth, Texas 76102
 E-mail: lfchristie@popehardwicke.com
 jharmon@popehardwicke.com

If to PAP: Panther Acquisition Partners, Ltd.
 5330 Montrose Blvd.
 Houston, Texas 77005
 Attention: Mike Balloun
 E-mail: ballounmike@gmail.com

With a copy to: Jeb Brown
Attorney at Law
3100 Edloe Street Suite 220
Houston, TX 77027
Email: jeb@jebbrownlaw.com

And

David Deetlefs
Lionhead Capital
Email: ddeetlefs@lionheadcapital.com

9.2 Entirety and Amendments. This Agreement embodies the entire agreement between the Parties and supersedes all prior agreements and understandings, if any, relating to the Properties and may be amended or supplemented only by an instrument in writing executed by the Party against whom enforcement is sought.

9.3 Multiple Counterparts. This Agreement may be executed in a number of identical counterparts. If so executed, each of the counterparts shall, collectively, constitute but one agreement. In making proof of this Agreement it shall not be necessary to produce or account for more than one counterpart.

9.4 Parties Bound; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, personal representatives, successors, and assigns.

9.5 Effective Date. This Agreement shall become effective on the date of execution by the latter Party to sign (the “**Effective Date**”).

9.6 Reformation and Severability. In case any provision of this Agreement shall be invalid, illegal or unenforceable, it shall, to the extent possible, be modified in such manner as to be valid, legal and enforceable but so as to most nearly retain the intent of the parties, and if such modification is not possible, such provision shall be severed from this Agreement, and in either case the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

9.7 Performance Date. If the final date of any period provided for herein for the performance of an obligation as for the taking of any action falls on a Saturday, Sunday or banking holiday, then the time of such period shall be deemed extended to the next day which is not a Saturday, Sunday or banking holiday.

9.8 Business Day. The term “**business day**” as used herein shall mean Monday through Friday, inclusive, of any week, but shall exclude therefrom any day on which the Tarrant County Courthouse is closed.

9.9 Contingent on TRWD Board Approval. Notwithstanding any other provision hereof, it is expressly understood and agreed that neither this Agreement nor any term or

provision hereof will be effective for any purpose until approved by the Board of Directors of TRWD.


9.10 No Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party. Any unauthorized purported assignment or delegation of any duties hereunder, without the prior written consent of the other party, shall be void and shall constitute a material breach of this Agreement.

9.11 No Recording. No Party may file this Agreement or any memorandum or notice of this Agreement in the real property records of any county. If any Party hereto records this Agreement or a memorandum or notice, the other Party may terminate this Agreement and record a notice of termination.

9.12 No Waiver of Sovereign or Governmental Immunity. Nothing in this Agreement shall be deemed or construed to waive the sovereign or governmental immunity of the TRWD.

IN WITNESS WHEREOF, this Agreement has been executed by the following parties on the respective dates set forth below.


TARRANT REGIONAL WATER DISTRICT

By: 
Name: ~~J.D. Granger~~ James M. Oliver
Title: Development Director General Manager
Date: 04/03/2019

PANTHER ACQUISITION PARTNERS, LTD.,
a Texas limited partnership

By: Panther Acquisition GP, LLC, a Texas
limited liability company
Its: General Partner

By: _____
Name: Jerome Mitchell
Title: Authorized Agent
Date: _____

By: 
Name: Mike Balloun
Title: Authorized Agent
Date: Feb /13 /2019

provision hereof will be effective for any purpose until approved by the Board of Directors of TRWD.

9.10 No Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party. Any unauthorized purported assignment or delegation of any duties hereunder, without the prior written consent of the other party, shall be void and shall constitute a material breach of this Agreement.

9.11 No Recording. No Party may file this Agreement or any memorandum or notice of this Agreement in the real property records of any county. If any Party hereto records this Agreement or a memorandum or notice, the other Party may terminate this Agreement and record a notice of termination.


9.12 No Waiver of Sovereign or Governmental Immunity. Nothing in this Agreement shall be deemed or construed to waive the sovereign or governmental immunity of the TRWD.

IN WITNESS WHEREOF, this Agreement has been executed by the following parties on the respective dates set forth below.

TARRANT REGIONAL WATER DISTRICT

By: _____
Name: J.D. Granger
Title: Development Director
Date: _____

PANTHER ACQUISITION PARTNERS, LTD.,
a Texas limited partnership

By: Panther Acquisition GP, LLC, a Texas
limited liability company
Its: General Partner
By:  _____
Name: Jerome Mitchell
Title: Authorized Agent
Date: 2/13/19

By: _____
Name: Mike Balloun
Title: Authorized Agent
Date: _____

ESCROW CONSENT AND ACKNOWLEDGEMENT

Receipt of the Earnest Money is hereby acknowledged this _____ day of _____, 2019. The undersigned agrees to hold and deliver the Earnest Money in accordance with the terms of this Agreement. The undersigned further agrees to act as the Escrow Agent for the transaction described in the above Agreement as provided herein.

PRIMA TITLE, LLC

By: _____

Name: _____

Title: _____

EXHIBITS "1" AND "2"

PAP PROPERTY

LEGAL DESCRIPTION

BEING 0.783 acre of land located in the F. MULLIKEN SURVEY, Abstract No. 1045, City of Fort Worth, Tarrant County, Texas, and being a portion of Lot 1, Block 1, LaGrave Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10157, of the Plat Records of Tarrant County, Texas. Said 0.783 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod marked "Brittain & Crawford" set lying N 24° 47' 04" E 332.23 feet, from a 5/8" iron rod found marking the South corner of said Lot 1, Block 1, LaGrave Addition, and said POINT OF BEGINNING also having Texas State Grid Coordinates N: 6,965,111.361 and E: 2,325,508.935;

THENCE N 88° 39' 37" E 369.90 feet, to a ½" iron rod marked "Brittain & Crawford" set;

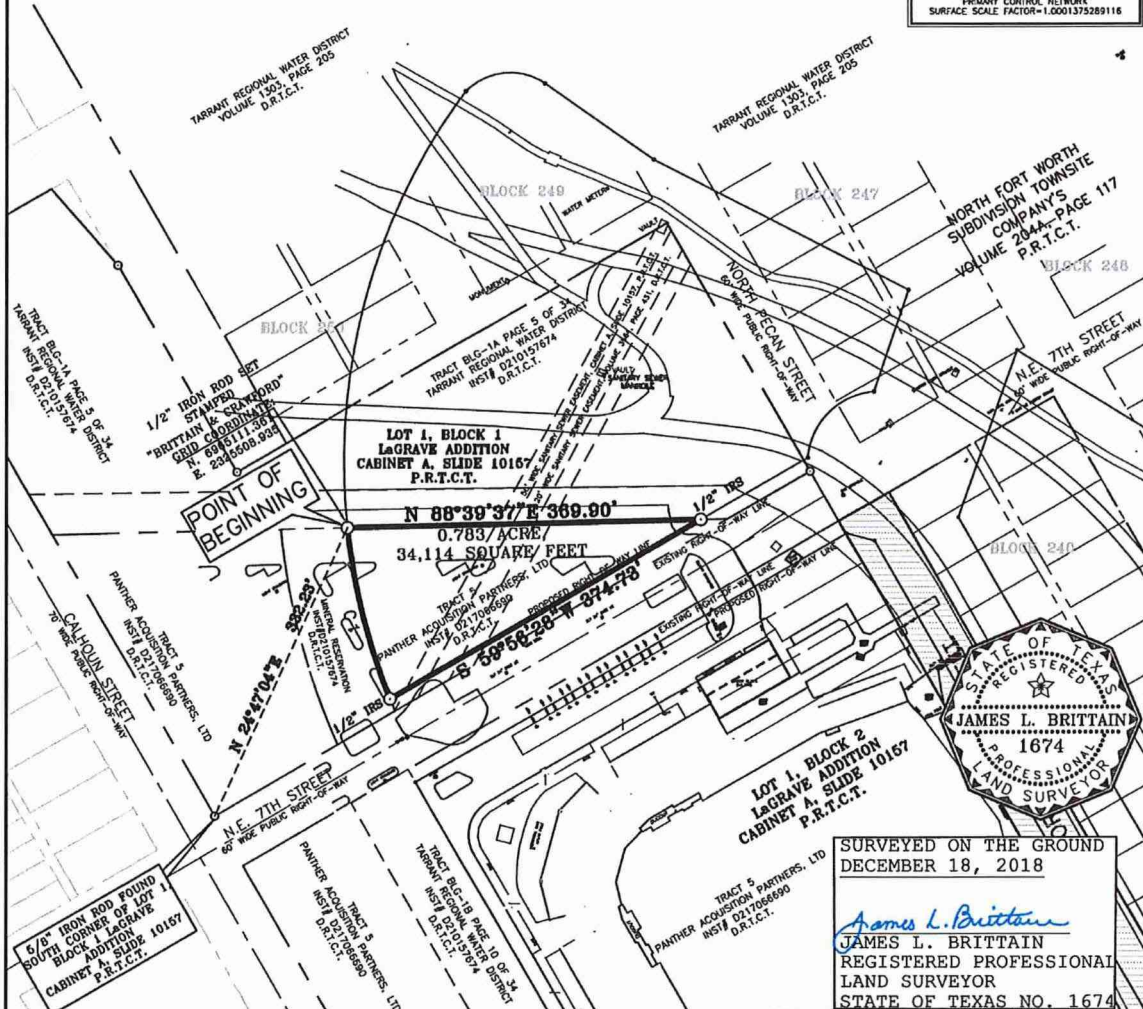
THENCE S 59° 56' 28" W 374.73 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE NORTHERLY 185.36 feet, along a curve to the right, having a radius of 651.78 feet, a central angle of 16° 17' 38", and a chord bearing N 14° 15' 01" W 184.73 feet, to the POINT OF BEGINNING containing 0.783 acre (34,114 square feet) of land.

Curve	Radius	Tangent	Length	Delta	Degree	Chord	Chord Bear.
C1	651.78'	93.31'	185.36'	16°17'38"	8°47'26"	184.73'	N 14°15'01" W

ALL (1/2" IRS) ARE:
**1/2" IRON ROD SET
 STAMPED
 "BRITAIN & CRAWFORD"**

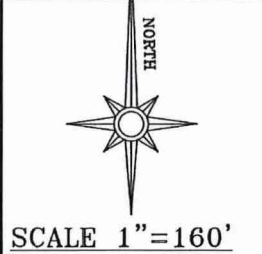
DATUM BASE NOTE:
 THE GRID COORDINATES AND BEARINGS SHOWN
 HEREON ARE BASED ON STATE PLANE (NAD
 83) FOR THE TEXAS NORTH CENTRAL ZONE.
 TYPICAL CONTROL DATUM FOR CENTRAL CITY
 PRIMARY CONTROL NETWORK
 SURFACE SCALE FACTOR=1.0001375289116



SURVEYED ON THE GROUND
 DECEMBER 18, 2018
James L. Brittain
 JAMES L. BRITAIN
 REGISTERED PROFESSIONAL
 LAND SURVEYOR
 STATE OF TEXAS NO. 1674

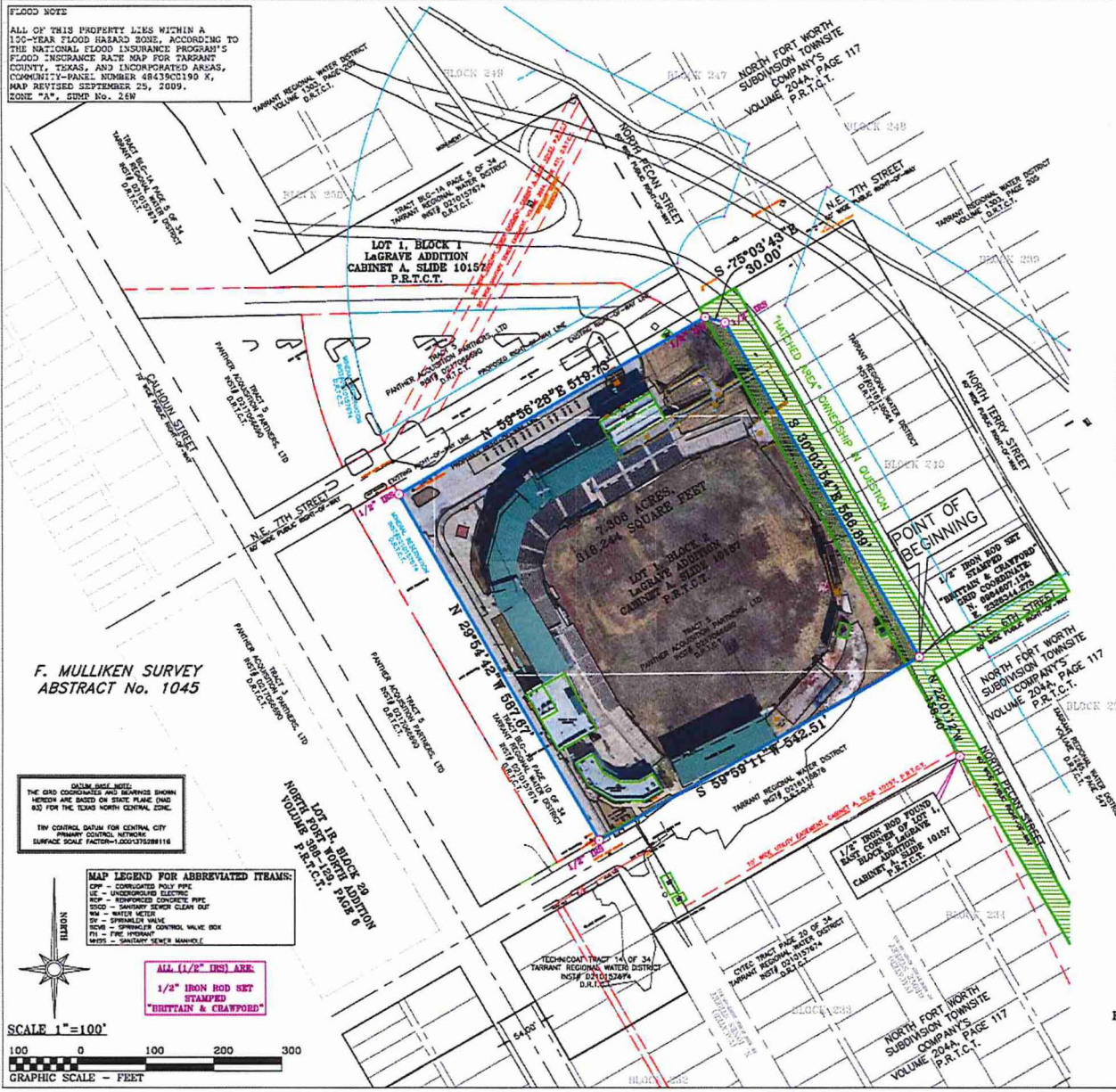
BRITAIN & CRAWFORD
 LAND SURVEYING &
 TOPOGRAPHIC MAPPING
 (817) 926-0211 - METRO (817) 429-5112
 FAX No. (817) 926-9347
 P.O. BOX 11374 * 3908 SOUTH FREWAY
 FORT WORTH, TEXAS 76110
 EMAIL: admin@brittain-crawford.com

BOUNDARY SURVEY MAP
 OF
**0.783 ACRE
 OF LAND**
 LOCATED IN THE
**F. MULLIKEN SURVEY,
 ABSTRACT No. 1045
 AND LOT 1, BLOCK 1
 LaGRAVE ADDITION
 CITY OF FORT WORTH
 TARRANT COUNTY, TEXAS**



FLOOD NOTE
 ALL OF THIS PROPERTY LIES WITHIN A 100-YEAR FLOOD HAZARD ZONE, ACCORDING TO THE NATIONAL FLOOD INSURANCE PROGRAM'S FLOOD INSURANCE RATE MAP FOR TARRANT COUNTY, TEXAS, AND INCORPORATED ARKAS, COMMUNITY-PANEL NUMBER 48439CC190 X, MAP REVISED SEPTEMBER 29, 2009. ZONE "A", SUPD No. 26N

BRITAIN & CRAWFORD
 LAND SURVEYING &
 TOPOGRAPHIC MAPPING
 (817) 920-0211 - (817) 429-5112
 FAX: (817) 920-0217
 P.O. BOX 11374 • 2028 SOUTH FREEMAN
 FORT WORTH, TEXAS 76110
 EMAIL: info@britain-crawford.com



F. MULLIKEN SURVEY
 ABSTRACT No. 1045

DATA SHEET NOTES:
 THE GRID COORDINATES AND BEARINGS SHOWN HEREON ARE BASED ON STATE PLANE (NAD 83) FOR THE TEXAS NORTH CENTRAL ZONE.
 TRV CONTROL DATUM FOR CENTRAL CITY
 SURFACE SCALE FACTOR=1.00017028118

MAP LEGEND FOR ABBREVIATED SYMBOLS:
 CFW - CONCRETE FOOTING
 UE - UNDERGROUND UTILITY
 RCP - REINFORCED CONCRETE PIPE
 SDCD - SANITARY SEWER CLEAN OUT
 MW - WATER MAIN
 SW - SPRINKLER VALVE
 TCV - SPRINKLER CONTROL VALVE BOX
 FH - FIRE HYDRANT
 MFL - SANITARY FLEX MANHOLE

ALL (1/2" DIA) ARE:
 1/2" IRON ROD SET
 STAMPED
 "BRITAIN & CRAWFORD"

SCALE 1"=100'
 100 0 100 200 300
 GRAPHIC SCALE - FEET

LEGAL DESCRIPTION
 BEING 7.306 ACRES OF LAND LOCATED IN THE F. MULLIKEN SURVEY, ABSTRACT NO. 1045, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND CONTAINING A PORTION OF LOT 1, BLOCK 2, LAGRAVE ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 10157, OF THE PLAT RECORDS OF TARRANT COUNTY, TEXAS, AND A PORTION OF NORTH PECAN STREET 64.80 FOOT WIDE PUBLIC RIGHT-OF-WAY, AND A SMALL PORTION OF N.E. 7TH STREET IN 80 FOOT WIDE PUBLIC RIGHT-OF-WAY, SAID 7.306 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:
 BEGINNING AT A 1/2" IRON ROD MARKED "BRITAIN & CRAWFORD" SET LYING 8.27' 01" 12" W 128.45 FEET FROM A 1/4" IRON ROD FOUND MARKING THE EAST CORNER OF LAND LOT 1, BLOCK 2, LAGRAVE ADDITION, AND SAID POINT OF BEGINNING ALSO HAVING TEXAS STATE GRID COORDINATES N. 634,807.134 AND E. 2,328,344.375.
 THENCE S 59° 59' 11" W 582.51 FEET, TO A 1/2" IRON ROD MARKED "BRITAIN & CRAWFORD" SET;
 THENCE N 70° 54' 42" W 582.51 FEET, TO A 1/2" IRON ROD MARKED "BRITAIN & CRAWFORD" SET;
 THENCE N 89° 59' 23" E 618.73 FEET, TO A 1/2" IRON ROD MARKED "BRITAIN & CRAWFORD" SET;
 THENCE S 79° 03' 47" E 30.00 FEET, TO A 1/2" IRON ROD MARKED "BRITAIN & CRAWFORD" SET;
 THENCE S 20° 03' 04" E 38.69 FEET, TO THE POINT OF BEGINNING CONTAINING 7.306 ACRES (216,904 SQUARE FEET) OF LAND.

CERTIFICATION
 TO _____
 THE UNDERSIGNED DO HEREBY CERTIFY THAT A SURVEY WAS THIS DAY MADE ON THE GROUND FOR THE PROPERTY LEGALLY DESCRIBED HEREON OR IN ATTACHED FIELD NOTES PREPARED BY THE UNDERSIGNED, AND IS CORRECT; THAT THERE ARE NO VISIBLE DISCREPANCIES, CONFLICTS, SHORTAGES IN AREA, BOUNDARY LINE CONFLICTS, ENCROACHMENTS, OVERLAPPIES OF IMPROVEMENTS, VISIBLE ENCROACHMENTS OR RIGHTS-OF-WAY, EXCEPT AS SHOWN ON THE PLAT HEREON; THAT SAID PROPERTY HAS ACCESS TO AND FROM A PUBLIC ROADWAY AND THAT THE PLAT HEREON IS A TRUE, CORRECT AND ACCURATE REPRESENTATION OF THE PROPERTY DESCRIBED HEREON; FURTHER, THE UNDERSIGNED HEREBY CERTIFIES THAT HE HAS CALCULATED THE QUANTITY OF LAND OR ACRES CONTAINED WITHIN THE TRACT SHOWN ON THIS PLAT OF SURVEY AND DESCRIBED HEREON OR IN SAID ATTACHED FIELD NOTES, AND CERTIFIES THAT THE QUANTITY OF LAND SHOWN HEREON IS CORRECT; THIS SURVEY MEETS OR EXCEEDS THE REQUIREMENTS FOR A CATEGORY 1A, CONDITION 3 SURVEY AS PRESCRIBED BY THE TEXAS SOCIETY OF PROFESSIONAL SURVEYORS.

SURVEYED ON THE GROUND
 JANUARY 28, 2018
 James L. Brittain
 LICENSED PROFESSIONAL
 LAND SURVEYOR
 STATE OF TEXAS REG. 8216
 1874
 JAMES L. BRITTAIN
 TEXAS
 REVISOR SURVEY: MARCH 6, 2018
 02752 SURVEYING PAPER

**BOUNDARY SURVEY MAP
 OF
 7.306 ACRES
 OF LAND
 LOCATED IN THE
 F. MULLIKEN SURVEY, ABSTRACT No. 1045, AND
 BEING A PORTION OF LOT 1, BLOCK 2
 LaGrave Addition
 CITY OF FORT WORTH
 TARRANT COUNTY, TEXAS**

EXHIBITS "3" – "5"

TRWD PROPERTY

LEGAL DESCRIPTION

BEING 4.414 acres of land located in the F. MULLIKEN SURVEY, Abstract No. 1045, City of Fort Worth, Tarrant County, Texas, and also being a portion of Blocks 247, 249 and 250, North Fort Worth Subdivision Townsite Company's, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 204A, Page 117, of the Plat Records of Tarrant County, Texas, and also being a portion of Lot 1, Block 1, LaGrave Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10157, of the Plat Records of Tarrant County, Texas, and a portion of the tract of land conveyed to Tarrant County Water Control and Improvement District Number One, by the deed recorded in Volume 1303, Page 205, of the Deed Records of Tarrant County, Texas, and a portion of Tract BLG-1A, Page 5 of 34, Tarrant Regional Water District, recorded in Instrument No. D210157674, of the Deed Records of Tarrant County, Texas. Said 4.414 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod marked "Brittain & Crawford" set lying N 24° 47' 04" E 332.23 feet, from a 5/8" iron rod found marking the South corner of aforesaid Lot 1, Block 1, LaGrave Addition, and said POINT OF BEGINNING also having Texas State Grid Coordinates N: 6,965,111.361 and E: 2,325,508.935;

THENCE NORTHEASTERLY 484.74 feet, along a curve to the right, having a radius of 651.78 feet, a central angle of 42° 36' 42", and a chord bearing N 15° 12' 09" E 473.64 feet, to a ½" iron rod marked "Brittain & Crawford" set at the end of said curve and the beginning of another curve to the right;

THENCE EASTERLY 89.22 feet, along said curve to the right, having a radius of 62.99 feet, a central angle of 81° 09' 25", and a chord bearing N 84° 22' 05" E 81.95 feet, to a ½" iron rod marked "Brittain & Crawford" set at the end of said curve;

THENCE S 55° 03' 13" E 139.29 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 62° 57' 22" E 299.58 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 18° 51' 09" W 112.57 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE SOUTHWESTERLY 106.00 feet, along a non-tangent curve to the left, having a radius of 75.99 feet, a central angle of 79° 55' 24", and a chord bearing S 44° 49' 06" W 97.61 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 59° 56' 28" W 129.15 feet, to a ½" iron rod marked "Brittain & Crawford" set;

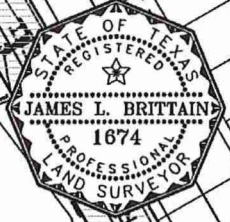
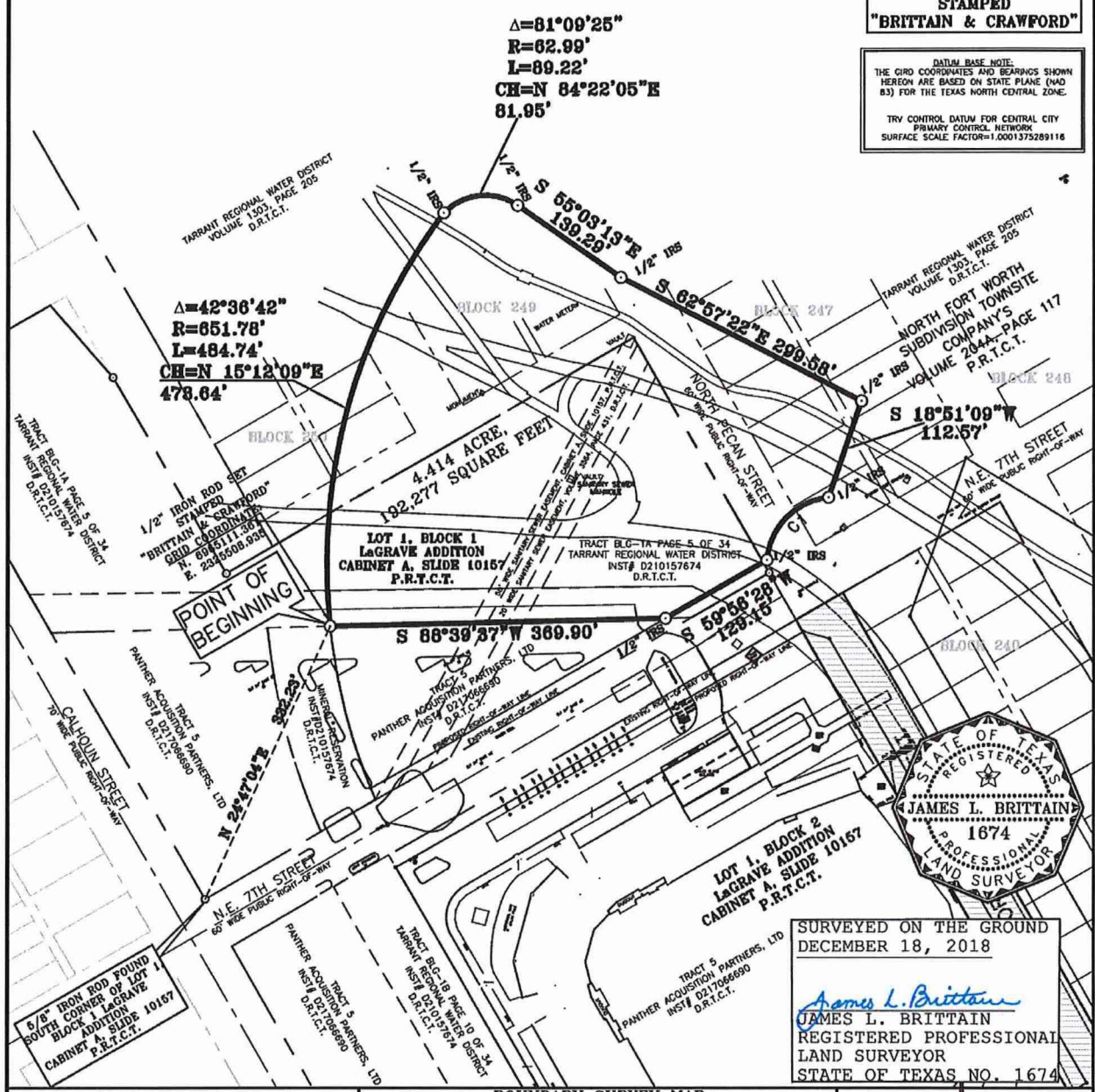
THENCE S 88° 39' 37" W 369.90 feet, to the POINT OF BEGINNING containing 4.414 acres (192,277 square feet) of land.

Curve	Radius	Tangent	Length	Delta	Degree	Chord	Chord Bear.
C1	75.99'	63.68'	106.00'	79°55'24"	75°23'58"	97.61'	S 44°49'06" W

**ALL (1/2" IRS) ARE:
1/2" IRON ROD SET
STAMPED
"BRITTAIN & CRAWFORD"**

DATUM BASE NOTE:
THE GRID COORDINATES AND BEARINGS SHOWN
HEREON ARE BASED ON STATE PLANE (NAD
83) FOR THE TEXAS NORTH CENTRAL ZONE.

TRY CONTROL DATUM FOR CENTRAL CITY
PRIMARY CONTROL NETWORK
SURFACE SCALE FACTOR=1.0001375289116



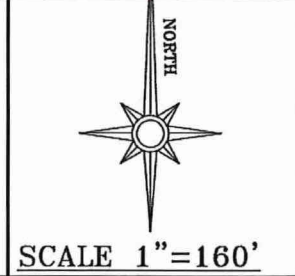
SURVEYED ON THE GROUND
DECEMBER 18, 2018

James L. Brittain
JAMES L. BRITTAIN
REGISTERED PROFESSIONAL
LAND SURVEYOR
STATE OF TEXAS NO. 1674

BRITTAIN & CRAWFORD
LAND SURVEYING &
TOPOGRAPHIC MAPPING

(817) 926-0211 - METRO (817) 429-5112
FAX No. (817) 926-9347
P.O. BOX 11374 * 3908 SOUTH FREEWAY
FORT WORTH, TEXAS 76110
EMAIL: admin@brittain-crawford.com

BOUNDARY SURVEY MAP
OF
**4.414 ACRES
OF LAND
LOCATED IN THE
F. MULLIKEN SURVEY,
ABSTRACT No. 1046 AND
A PORTION OF BLOCK'S 247, 249 & 250
NORTH FORT WORTH ADDITION
AND LOT 1, BLOCK 1 LaGRAVE ADDITION
CITY OF FORT WORTH
TARRANT COUNTY, TEXAS**



LEGAL DESCRIPTION

BEING 4.263 acres of land located in the F. MULLIKEN SURVEY, Abstract No. 1045, City of Fort Worth, Tarrant County, Texas, and said 4.263 acres of land also being a portion of Blocks 239 and 240, North Fort Worth Subdivision Townsite Company's, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 204A, Page 117, of the Plat Records of Tarrant County, Texas, and also being a portion of the tracts of land conveyed to Tarrant County Water Control and Improvement District Number One, by the deed recorded in Volume 1303, Page 205, and Instrument No. D218136664, of the Deed Records of Tarrant County, Texas. Said 4.263 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod marked "Brittain & Crawford" set lying N 88° 08' 58" E 126.06 feet, from a ½" iron rod found at the North corner of Lot 1, Block 1, LaGrave Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10157, of the Plat Records of Tarrant County, Texas, and said POINT OF BEGINNING also having Texas State Grid Coordinates N: 6,965,122.522 and E: 2,326,148.758;

THENCE N 19° 23' 28" E 185.30 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 58° 33' 29" E 238.02 feet, to a ½" iron rod marked "Brittain & Crawford" set;

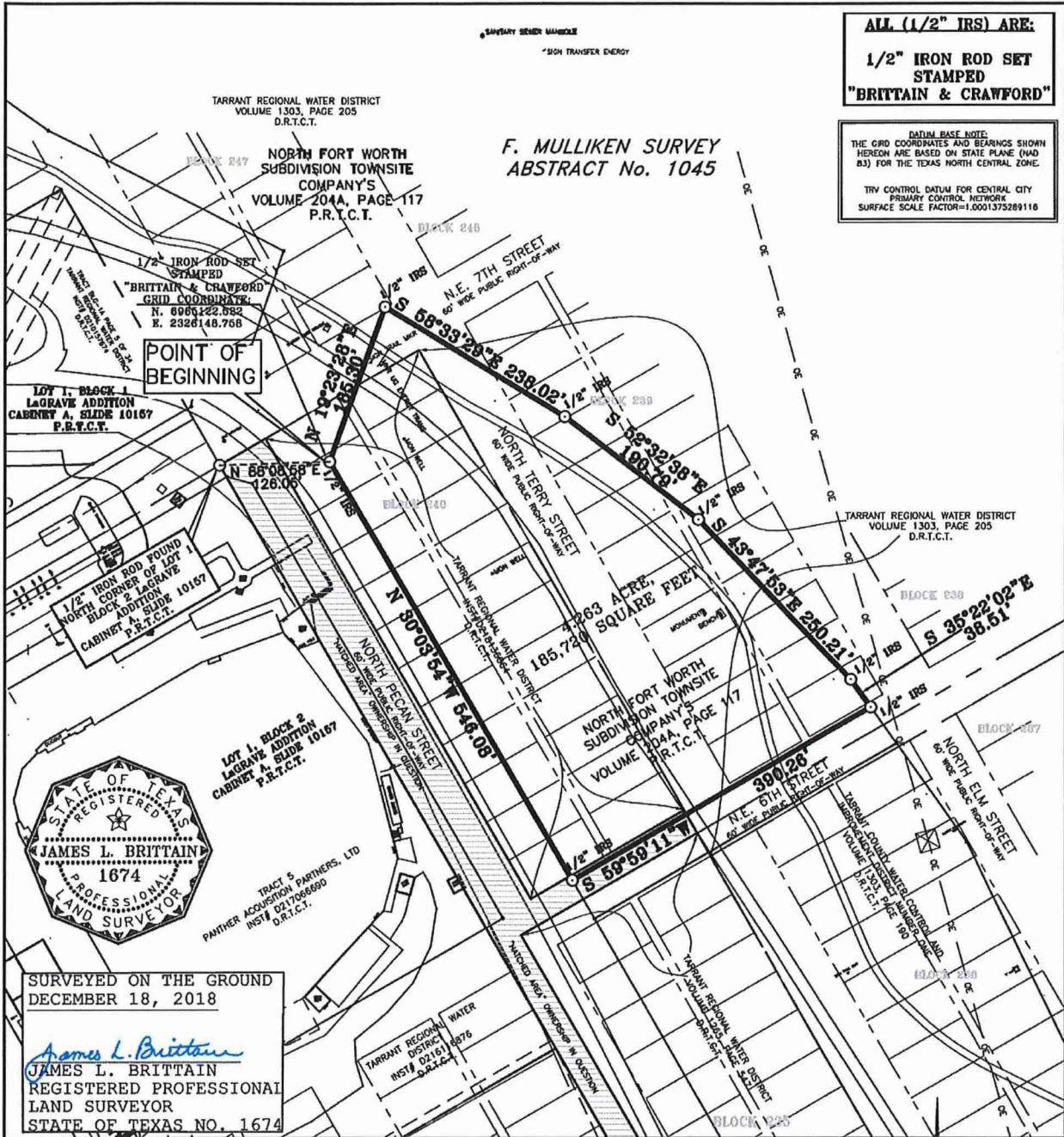
THENCE S 52° 32' 38" E 190.79 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 43° 47' 53" E 250.21 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 35° 22' 02" E 38.51 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 59° 59' 11" W 390.26 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE N 30° 03' 54" W 546.08 feet, to the POINT OF BEGINNING containing 4.263 acres (185,720 square feet) of land.



**ALL (1/2" IRS) ARE:
1/2" IRON ROD SET
STAMPED
"BRITTAIN & CRAWFORD"**

DATUM BASE NOTE:
THE GRID COORDINATES AND BEARINGS SHOWN
HEREON ARE BASED ON STATE PLANE (NAD
83) FOR THE TEXAS NORTH CENTRAL ZONE.

TRY CONTROL DATUM FOR CENTRAL CITY
PRIMARY CONTROL NETWORK
SURFACE SCALE FACTOR=1.0001375289116

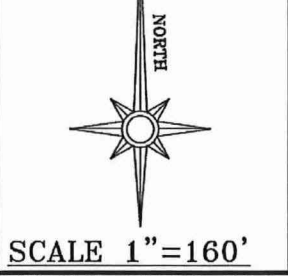
SURVEYED ON THE GROUND
DECEMBER 18, 2018

James L. Brittain
JAMES L. BRITTAIN
REGISTERED PROFESSIONAL
LAND SURVEYOR
STATE OF TEXAS NO. 1674

BRITTAIN & CRAWFORD
LAND SURVEYING &
TOPOGRAPHIC MAPPING

(817) 926-0211 — METRO (817) 429-5112
FAX No. (817) 926-9347
P.O. BOX 11374 • 3908 SOUTH FREEWAY
FORT WORTH, TEXAS 76110
EMAIL: admin@brittain-crawford.com

BOUNDARY SURVEY MAP
OF
**4.263 ACRES
OF LAND**
LOCATED IN THE
**F. MULLIKEN SURVEY,
ABSTRACT No. 1045 AND
A PORTION OF BLOCK'S 239 & 240
NORTH FORT WORTH ADDITION
CITY OF FORT WORTH
TARRANT COUNTY, TEXAS**



LEGAL DESCRIPTION

BEING 5.532 acres of land located in the F. MULLIKEN SURVEY, Abstract No. 1045, City of Fort Worth, Tarrant County, Texas, and being a portion of Blocks 235 and 236, North Fort Worth Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 204A, Page 117, of the Plat Records of Tarrant County, Texas, and also being a portion of the tracts of land conveyed to Tarrant County Water Control and Improvement District Number One, by the deeds recorded in Volume 1265, Page 547, and Volume 1303, Page 190, of the Deed Records of Tarrant County, Texas. Said 5.532 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod marked "Brittain & Crawford" set, and said POINT OF BEGINNING being located N 16° 37' 48" E 152.75 feet, from a ½" iron rod found marking the East corner of Lot 1, Block 2, LaGrave Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10157, of the Plat Records of Tarrant County, Texas, and said POINT OF BEGINNING also having Texas State Grid Coordinates N: 6,964,606.648 and E: 2,326,447.378;

THENCE N 59° 59' 11" E 394.90 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 35° 22' 02" E 136.19 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 25° 58' 57" E 448.22 feet, to a ½" iron rod marked "Brittain & Crawford" set;

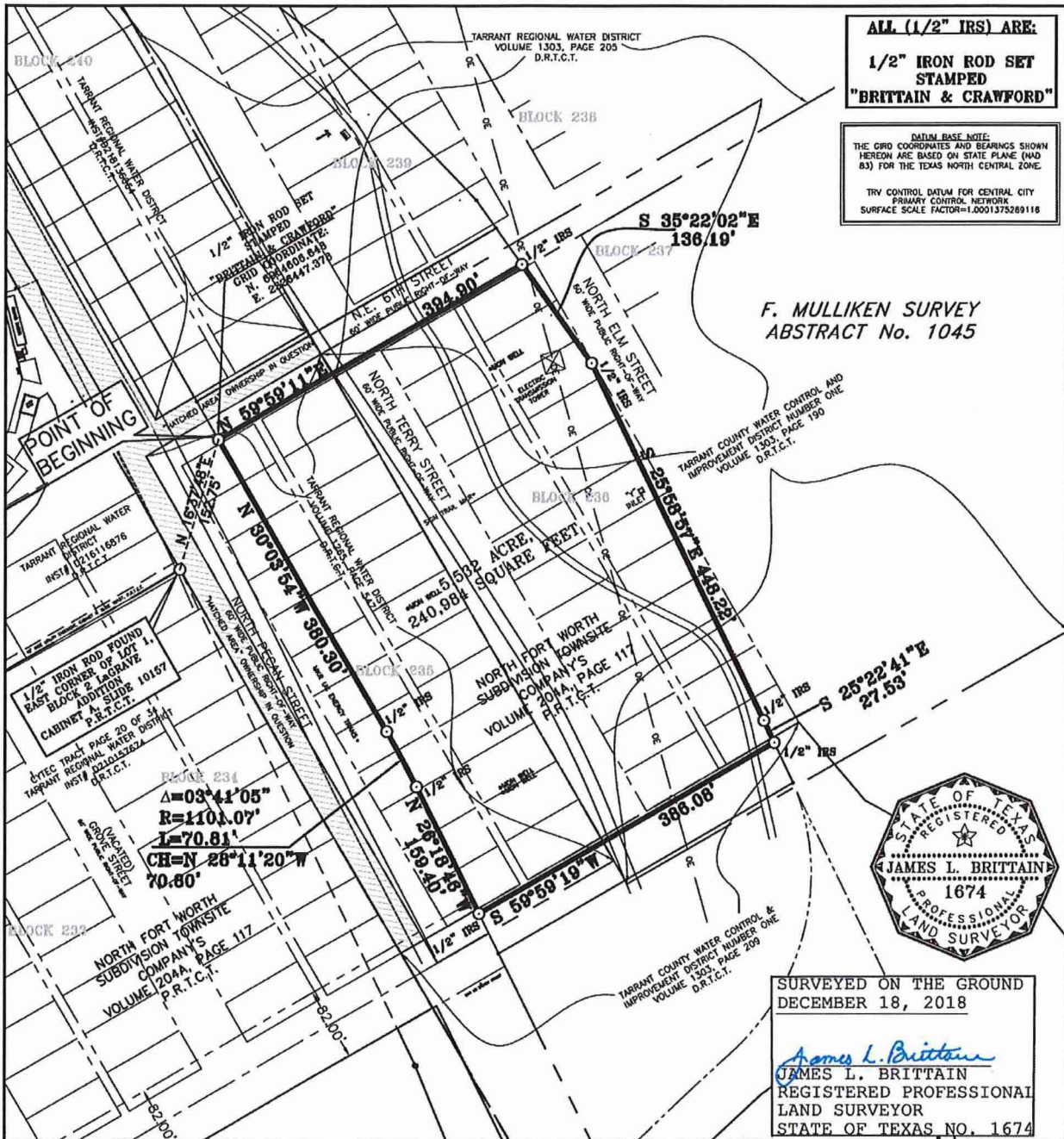
THENCE S 25° 22' 41" E 27.53 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 59° 59' 19" W 386.08 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE N 26° 18' 46" W 159.40 feet, to a ½" iron rod marked "Brittain & Crawford" set at the beginning of a curve to the left;

THENCE NORTHWESTERLY 70.81 feet, along said curve to the left, having a radius of 1101.07 feet, a central angle of 03° 41' 05", and a chord bearing N 28° 11' 20" W 70.80 feet, to a ½" iron rod marked "Brittain & Crawford" set at the end of said curve;

THENCE N 30° 03' 54" W 380.30 feet, to the POINT OF BEGINNING containing 5.532 acres (240,984 square feet) of land.



**ALL (1/2" IRS) ARE:
1/2" IRON ROD SET
STAMPED
"BRITTAIN & CRAWFORD"**

DATUM BASE NOTE:
THE GRID COORDINATES AND BEARINGS SHOWN
HEREON ARE BASED ON STATE PLANE (NAD
83) FOR THE TEXAS NORTH CENTRAL ZONE.

TRY CONTROL DATUM FOR CENTRAL CITY
PRIMARY CONTROL NETWORK
SURFACE SCALE FACTOR=1.0001375289116

**F. MULLIKEN SURVEY
ABSTRACT No. 1045**



**SURVEYED ON THE GROUND
DECEMBER 18, 2018**

James L. Brittain
JAMES L. BRITTAIN
REGISTERED PROFESSIONAL
LAND SURVEYOR
STATE OF TEXAS NO. 1674

BRITTAIN & CRAWFORD
LAND SURVEYING &
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P.O. BOX 11374 • 3908 SOUTH FREEWAY
FORT WORTH, TEXAS 76110
EMAIL: admin@brittain-crawford.com

**BOUNDARY SURVEY MAP
OF
5.532 ACRES
OF LAND
LOCATED IN THE
F. MULLIKEN SURVEY,
ABSTRACT No. 1045 AND
A PORTION OF BLOCK'S 235 & 236
NORTH FORT WORTH ADDITION
CITY OF FORT WORTH
TARRANT COUNTY, TEXAS**

SCALE 1"=160'

EXHIBIT "6"

TRWD EXCEPTED PROPERTY

[Map attached – to be replaced by survey when complete]

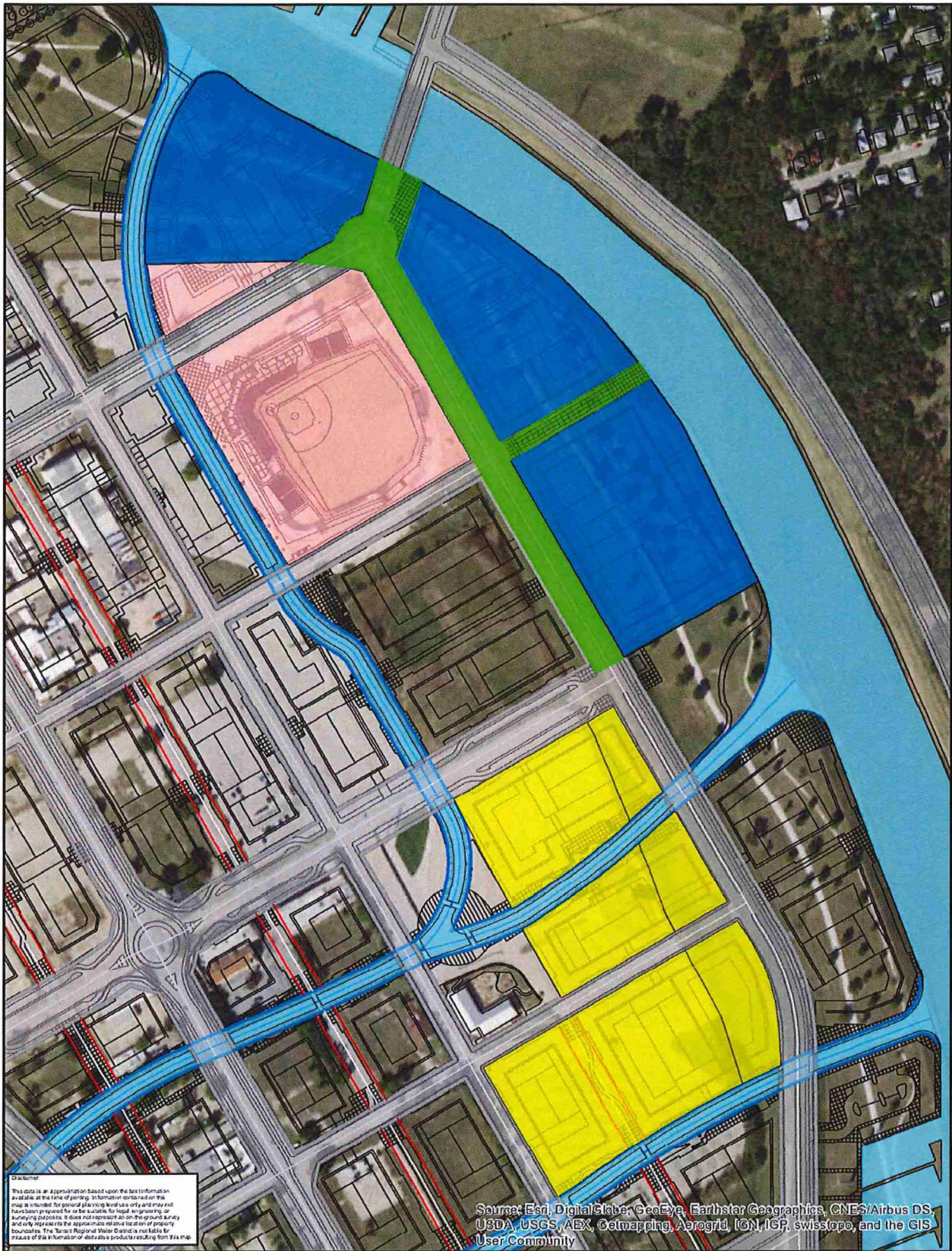
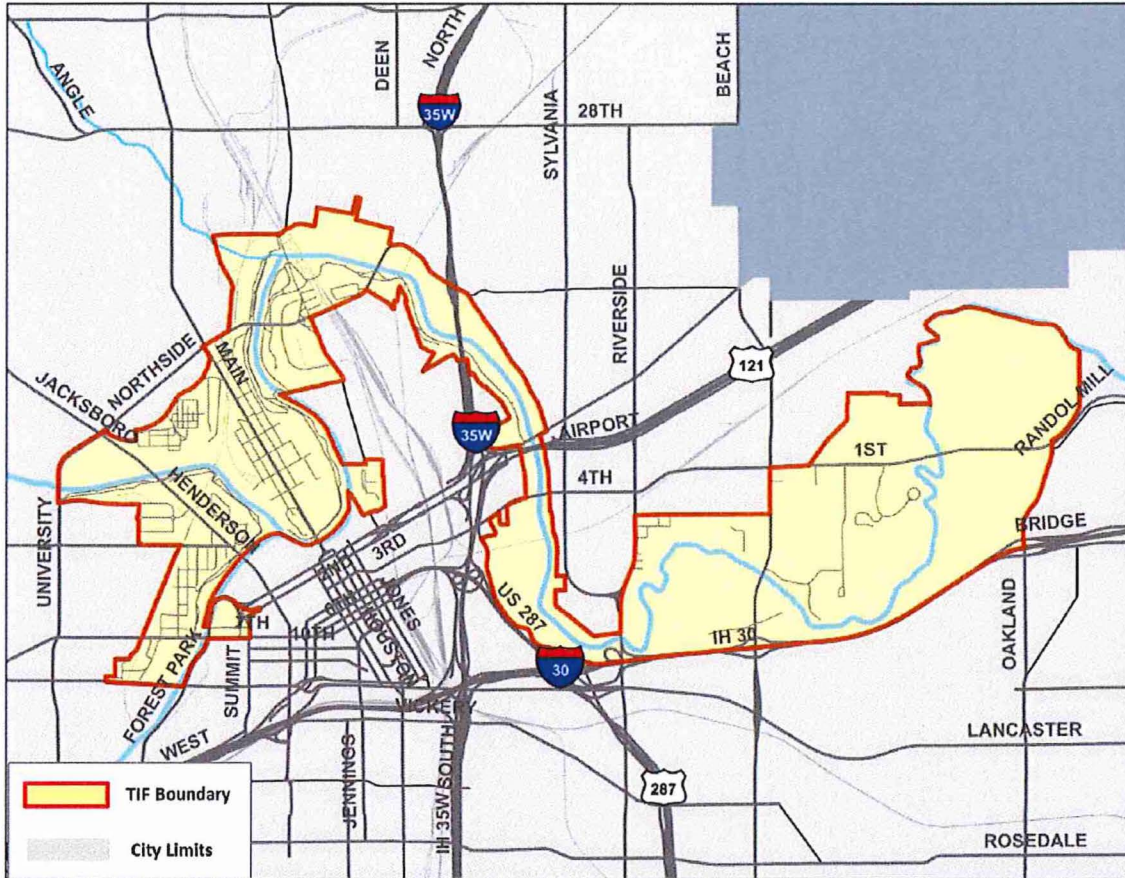


EXHIBIT "6" – TRWD EXCEPTED PROPERTY SHADED IN GREEN

EXHIBIT "7"

TIF No. 9 MAP

TIF #9 (Trinity River Vision)



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EXHIBIT “8”

TRWD TO PAP DEED

AFTER RECORDING, RETURN TO:

Panther Acquisition Partners, Ltd.
5330 Montrose Blvd.
Houston, Texas 77005

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER’S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF TARRANT §

TARRANT REGIONAL WATER DISTRICT, a **Water Control and Improvement District** (hereinafter called “**Grantor**”), whose mailing address is 800 Northside Drive, Fort Worth, Texas 76102, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration paid to Grantor by **PANTHER ACQUISITION PARTNERS, a Texas limited partnership** (hereinafter called “**Grantee**”), whose mailing address is 5330 Montrose Blvd., Houston, Texas 77005, the receipt and sufficiency of which are hereby acknowledged, does hereby **GRANT, SELL, CONVEY, ASSIGN and DELIVER** to Grantee the real property described in **Exhibit A** attached hereto and made a part hereof (the “**Land**”), together with (i) all right, title and interest, if any, of Grantor, in and to any land in the bed of any street, road or avenue open or proposed in front of or adjoining the Land; (ii) all right, title and interest, if any, of Grantor, in and to any rights-of-way, rights of ingress or egress or other interests in, on, or to, any land, highway, street, road, or avenue, open or proposed, in, on, or across, in front of, abutting or adjoining the Land, and any awards made, or to be made in lieu thereof, and in and to any unpaid awards for damage thereto by reason of a change of grade of any such highway, street, road, or avenue; (iii) all right, title and interest, if any, of Grantor in and to any easements appurtenant to the Land, existing or abandoned; (iv) all right, title and interest, if any, of Grantor in and to any and all transferable approvals, permits, orders, licenses and/or applications of any kind on file with any governmental agencies, departments or authorities with respect to the Land including, without limitation, all zoning approvals, subdivision approvals, special permit approvals, traffic concurrency approvals, land development permits and/or building permits, but excluding therefrom any permits, licenses, or authorizations held by Grantor in connection with its operation of the Fort Worth Floodway or the Trinity River Vision—Central City Project, or otherwise in connection with the governmental operations of Grantor; (v) subject to the Exception and Reservations below, any reversionary rights attributable to the Land; and (vi) any and all

improvements located on the Land (all of which property, rights and interests being herein called the “**Property**”).

Exception from Conveyance. The Land abuts narrow strips of real property to be used by Grantor for future development and construction, which are not a part of or included in the description of the Land. It is stipulated and agreed that Grantor shall except and retain title to, and does not hereby convey, the strips of land being more particularly described by metes and bounds and depicted on **Exhibit B** attached hereto and incorporated by reference (the “**Excepted Property**”). Grantor and Grantee acknowledge and agree that the “strip and gore” doctrine shall not apply to divest Grantor of the Excepted Property. The exception and retention of the Excepted Property shall hereinafter be referred to as the “**Exception.**”

Mineral Reservation with Surface Waiver. Grantor reserves all of Grantor’s right, title and interest in and to (i) all of the oil, gas, and other minerals, and (ii) all of the oil royalty, gas royalty and royalty in casinghead gas, gasoline and royalty in other minerals that are in, on and under and that may be produced from the Land (the “**Mineral Estate Reservation**”); provided, however, Grantor waives all rights to use all or any part of the surface of the Land, including, without limitation, the right to enter upon the surface of the Land, for purposes of mining, drilling, exploring, operating and developing such oil, gas and other minerals. Notwithstanding anything to the contrary, nothing herein shall be construed as preventing Grantor from exploring for, developing or producing the reserved oil, gas and other minerals by pooling, by directional or horizontal drilling under the Land from well or mine sites located outside the boundaries of the Land, or by any other method that does not require ingress and egress over the surface of the Land, so long as (i) such actions do not interfere with the use of the surface of the Land or the subjacent and lateral support for all structures or other improvements or facilities now existing or hereafter constructed or placed on the Land, and (ii) the well bore for any oil or gas well and the shaft for any mine that enters the subsurface of the Land shall be at a depth of at least 500 feet below the surface of the Land.

Levee Easement Reservation. There is further reserved, retained and excepted from the conveyance of the Property an easement and right-of-way on, over, and across the Property for flood control purposes and for Grantor’s operation and maintenance of the Fort Worth Floodway, including, without limitation, the right to survey, perform tests, lay out, construct, install, operate, maintain, use, monitor, inspect, alter, relocate, replace, repair, reconstruct, open, and remove the earthen levee and other improvements and appurtenances deemed necessary or convenient in the sole discretion of Grantor together with the right to flow flood waters over, upon and across the Property (the “**Levee Easement Reservation**”). By accepting and filing this Special Warranty Deed, Grantee, for itself and its successors and assigns, and any person owning, claiming, occupying, or using the Property by, through, under or with the authorization, permission, or acquiescence of Grantee, waives any claim for, and assumes all risk of, damage, loss, or injury (including wrongful death) to persons or property arising from the exercise by Grantor of its rights hereunder. In no event shall Grantee use the Property in any manner which interferes in any way or is inconsistent with the rights reserved hereunder. Notwithstanding the foregoing, if the United States Army Corps of Engineers (“**USACE**”) decertifies, decommissions, or otherwise allows the removal of the levee improvements located on the Property and approves the construction of private improvements within the Property, Grantor shall provide Grantee with a written release of the Levee Easement Reservation (and any related

easements held by Grantor) for any portion of the Property no longer needed for levee or flood control purposes as determined by USACE and Grantor in their sole and absolute discretion. The covenants set forth in this paragraph are covenants running with the land enforceable against Grantee, its successors and assigns.

Utilities, Plans, Use of Property. Grantee, and Grantee's successors or assigns, shall bury all utilities, other than incidental above-ground installations (e.g., water meters installed on buildings, manholes and other ground attachments), located upon or serving the Property and Grantee acknowledges and agrees that no above-ground utilities, other than incidental above-ground installations, shall be permitted on the Property. It is further covenanted and agreed that the Property may be used only for multifamily, retail, office, restaurant, restaurant/bar, commercial, or other non-industrial uses, and for no other purpose. The restrictions and covenants set forth in this paragraph (the "**Restrictions**") are covenants running with the land enforceable against Grantee, its successors and assigns and are enforceable by Grantor, its successors and assigns, which shall terminate and be of no force or effect after the initial development of the Property.

Participation Agreement. The conveyance made herein is further subject to that certain Participation Agreement ("**Participation Agreement**") of even date herewith requiring Grantee to take certain steps with respect to the development or improvement of the Land. The Participation Agreement shall survive the closing and execution and delivery of this deed and is not merged herein.

Development, Repurchase, and Other Covenants. The conveyance made herein is further subject to the covenants, terms, and other conditions set forth in the Agreement to Exchange Real Property dated _____, 2019, by and between Grantor and Grantee (the "**Contract**") that (i) establish certain restrictions, minimums and deadlines applicable to the development of the Property by Grantee, or its successors and assigns; (ii) vest Grantor with the right to repurchase all or a portion of the Property under the conditions set forth in the Contract; (iii) require Grantor and Grantee to convey any incidental encroachments created by Grantor's design or construction of improvements on the Excepted Property or by Grantee's design or construction of improvements on the Property; and (iv) create other rights and obligations which Grantor and Grantee expressly acknowledged and agreed in the Contract would survive the conveyance of the Property and would not merge into this deed (collectively, the "**Surviving Covenants**"). The restrictions and covenants set forth in the Contract are incorporated herein and are covenants running with the land enforceable against Grantee, its successors and assigns.

The Exception, Mineral Estate Reservation, the Levee Easement Reservation, the Restrictions, the Participation Agreement and Surviving Covenants, are collectively referred to as the "**Exceptions, Restrictions, and Reservations.**"

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SPECIAL WARRANTY DEED, IT IS UNDERSTOOD AND AGREED THAT THE PROPERTY ARE BEING CONVEYED HEREUNDER "AS IS" WITH ANY AND ALL FAULTS AND LATENT AND PATENT DEFECTS WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY EXCEPT AS EXPRESSLY SET FORTH HEREIN AND IN THE AGREEMENT TO EXCHANGE REAL PROPERTY

DATED THE ____ DAY OF _____, 2019 (THE “CONTRACT”) BETWEEN GRANTOR AND GRANTEE. GRANTOR HAS NOT MADE, DOES NOT HEREBY MAKE AND HEREBY SPECIFICALLY DISCLAIMS (EXCEPT AS EXPRESSLY SET FORTH HEREIN) ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY (OTHER THAN AS CONTAINED HEREIN AND IN THE CONTRACT), ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING QUALITY OF CONSTRUCTION, STATE OF REPAIR, WORKMANSHIP, MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), ITS COMPLIANCE WITH APPLICABLE ENVIRONMENTAL LAWS OR OTHER LAWS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, INCOME TO BE DERIVED THEREFROM OR EXPENSES TO BE INCURRED WITH RESPECT THERETO, THE OBLIGATIONS, RESPONSIBILITIES OR LIABILITIES OF THE OWNER THEREOF, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY, AND GRANTOR HEREBY DISCLAIMS AND RENOUNCES ANY OTHER REPRESENTATION OR WARRANTY. It is further agreed that Grantor has not warranted, and does not hereby warrant, that the Property, or any improvements located thereon now or in the future, will meet or comply with the requirements of any code or regulation of the State of Texas, the County of Tarrant, the City of Fort Worth or any other authority or jurisdiction. Except as stated in the Contract, Grantor does not make any representations or warranties regarding solid waste, as defined in the Texas Solid Waste Disposal Act and the regulations adopted thereunder or by the U.S. Environmental Protection Agency, or the disposal or existence in, on, or emanating from the Property, of any hazardous substance as defined by state or federal law. Grantee hereby releases and discharges Grantor from any and all claims or liabilities, past, present, or future, of, as to, or concerning the condition of the Property, including, without limitation, related to (a) to the presence of environmental contamination on the Property; (b) the nature and condition of the Property, including, but not by way of limitation, the water, soil and geology and the suitability thereof and of the Property for any and all activities and uses which Grantee may elect to conduct thereon; (c) the manner, construction, condition and state of repair or lack of repair of any of the Property or improvements thereon; (d) the compliance of the Property or its operation with any laws, rules, ordinances, or regulations of any government or other body; and (e) the periodic impoundment or passage of floodwaters along the surface of the Property. Grantee, by accepting and recording this instrument, also expressly acknowledges and agrees that Grantee has thoroughly inspected and examined the Property to the extent deemed necessary by Grantee. Furthermore, this conveyance is made and accepted subject to any and all restrictions, covenants, conditions, reservations, and easements, if any, relating to the Property, but only to the extent that they are still in effect and shown of record in Tarrant County, Texas, and to all zoning laws, regulations, and ordinances of municipal and other governmental authorities, if any, but only to the extent that they are still in effect and relate to the Property, including, without limitation, those items listed on **Exhibit D** attached hereto (the “**Permitted Exceptions**”).

TO HAVE AND TO HOLD the above described Property, subject to the Exceptions, Restrictions, and Reservations, and the Permitted Exceptions, together with any and all the rights and appurtenances thereto in anywise belonging to Grantor, unto the said Grantee, its legal representatives, successors and assigns FOREVER, and Grantor does hereby bind itself and its legal representatives, successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto the said Grantee, its successors, legal representatives and assigns, against every

person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

Grantee hereby assumes the payment of all ad valorem taxes assessed against the Property for the year in which this Special Warranty Deed is executed, together with any taxes or fees assessed as a result of change in ownership or use of the Property on or after the date hereof.

IN WITNESS WHEREOF, this Special Warranty Deed is executed by Grantor and Grantee as of the _____ day of _____, 2019.

GRANTOR:

TARRANT REGIONAL WATER DISTRICT, a Water Control and Improvement District

By: _____
R. Steve Christian
Real Property Director

ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This Special Warranty Deed was acknowledged before me on the _____ day of _____, 2019, by R. Steve Christian, Real Property Director of Tarrant Regional Water District, a Water Control and Improvement District, on behalf of said District.

Notary Public, State of Texas

ACCEPTED BY GRANTEE:

**PANTHER ACQUISITION PARTNERS,
LTD.**, a Texas limited partnership

By: Panther Acquisition GP, LLC, a Texas
limited liability company
Its: General Partner

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This Special Warranty Deed was acknowledged before me on the _____ day of _____, 2019, by _____, _____ of Panther Acquisition GP, LLC, a Texas limited liability company, in its capacity as General Partner of Panther Acquisition Partners, Ltd., a Texas limited partnership, on behalf of said entity.

Notary Public, State of Texas

EXHIBIT "9"

PAP TO TRWD DEED

AFTER RECORDING, RETURN TO:

Tarrant Regional Water District
800 Northside Drive
Fort Worth, Texas 76102

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF TARRANT §

PANTHER ACQUISITION PARTNERS, LTD., a Texas limited partnership (hereinafter called "**Grantor**"), whose mailing address is 5330 Montrose Blvd., Houston, Texas 77005, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration paid to Grantor by Tarrant Regional Water District, a conservation and reclamation district (hereinafter called "**Grantee**"), whose mailing address is 800 Northside Drive , Fort Worth, Texas 76102, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN and DELIVER to Grantee the real property described in **Exhibit A** attached hereto and made a part hereof (the "**Land**"), together with the following "strips and gores " (i) all right, title and interest, if any, of Grantor, in and to any land in the bed of any street, road or avenue open or proposed in front of or adjoining the Land; (ii) all right, title and interest, if any, of Grantor, in and to any rights-of-way, rights of ingress or egress or other interests in, on, or to, any land, highway, street, road, or avenue, open or proposed, in, on, or across, in front of, abutting or adjoining the Land, and any awards made, or to be made in lieu thereof, and in and to any unpaid awards for damage thereto by reason of a change of grade of any such highway, street, road, or avenue; (iii) all right, title and interest, if any, of Grantor in and to any easements appurtenant to the Land, existing or abandoned; (iv) all right, title and interest, if any, of Grantor, in and to any land adjacent or contiguous to, or a part of the Land, whether those lands are owned or claimed by deed, limitations, or otherwise, and whether or not they are located inside or outside the description given herein, or whether or not they are held under fence by Grantor; (v) all right, title and interest, if any, of Grantor in and to any and all approvals, permits, orders, licenses and/or applications of any kind on file with any governmental agencies, departments or authorities with respect to the Land including, without limitation, all zoning approvals, subdivision approvals, special permit approvals, traffic concurrency approvals,

land development permits and/or building permits; (vi) any reversionary rights attributable to the Land; and (vii) any and all improvements located on the Land (all of which property, rights and interests being herein called the “**Property**”).

Repurchase Option. The conveyance made herein is further subject to Grantor’s right to repurchase the 0.783-acre portion of the Land (the “**Option**”) as set forth in the Agreement to Exchange Real Property dated _____, 2019, by and between Grantor and Grantee (the “**Contract**”), such Option to automatically expire on the first (1st) anniversary of the date of this Special Warranty Deed.

Mineral Reservation with Surface Waiver. Grantor reserves all of Grantor's right, title and interest in and to (i) all of the oil, gas, and other minerals, and (ii) all of the oil royalty, gas royalty and royalty in casinghead gas, gasoline and royalty in other minerals that are in, on and under and that may be produced from the Land (the “**Mineral Estate Reservation**”); provided, however, Grantor waives all rights to use all or any part of the surface of the Land, including, without limitation, the right to enter upon the surface of the Land, for purposes of mining, drilling, exploring, operating and developing such oil, gas and other minerals. Notwithstanding anything to the contrary, nothing herein shall be construed as preventing Grantor from exploring for, developing or producing the reserved oil, gas and other minerals by pooling, by directional or horizontal drilling under the Land from well or mine sites located outside the boundaries of the Land, or by any other method that does not require ingress and egress over the surface of the Land, so long as (i) such actions do not interfere with the use of the surface of the Land or the subjacent and lateral support for all structures or other improvements or facilities now existing or hereafter constructed or placed on the Land, and (ii) the well bore for any oil or gas well and the shaft for any mine that enters the subsurface of the Land shall be at a depth of at least 500 feet below the surface of the Land.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Grantee, its successors and assigns, forever; and Grantor does hereby bind itself and its successors and assigns to warrant and forever defend all and singular the Property and the Easement Property unto Grantee, its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor, but not otherwise, subject to the Permitted Exceptions and the Mineral Estate Reservation.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SPECIAL WARRANTY DEED, IT IS UNDERSTOOD AND AGREED THAT THE PROPERTY ARE BEING CONVEYED HEREUNDER “AS IS” WITH ANY AND ALL FAULTS AND LATENT AND PATENT DEFECTS WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY EXCEPT AS EXPRESSLY SET FORTH HEREIN AND IN THE AGREEMENT TO EXCHANGE REAL PROPERTY DATED THE ____ DAY OF _____, 2019 (THE “CONTRACT”) BETWEEN GRANTOR AND GRANTEE. GRANTOR HAS NOT MADE, DOES NOT HEREBY MAKE AND HEREBY SPECIFICALLY DISCLAIMS (EXCEPT AS EXPRESSLY SET FORTH HEREIN) ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY (OTHER THAN AS CONTAINED HEREIN AND IN THE CONTRACT),

ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING QUALITY OF CONSTRUCTION, STATE OF REPAIR, WORKMANSHIP, MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), ITS COMPLIANCE WITH APPLICABLE ENVIRONMENTAL LAWS OR OTHER LAWS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, INCOME TO BE DERIVED THEREFROM OR EXPENSES TO BE INCURRED WITH RESPECT THERETO, THE OBLIGATIONS, RESPONSIBILITIES OR LIABILITIES OF THE OWNER THEREOF, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY, AND GRANTOR HEREBY DISCLAIMS AND RENOUNCES ANY OTHER REPRESENTATION OR WARRANTY. It is further agreed that Grantor has not warranted, and does not hereby warrant, that the Property, or any improvements located thereon now or in the future, will meet or comply with the requirements of any code or regulation of the State of Texas, the County of Tarrant, the City of Fort Worth or any other authority or jurisdiction. Except as stated in the Contract, Grantor does not make any representations or warranties regarding solid waste, as defined in the Texas Solid Waste Disposal Act and the regulations adopted thereunder or by the U.S. Environmental Protection Agency, or the disposal or existence in, on, or emanating from the Property, of any hazardous substance as defined by state or federal law. Grantee hereby releases and discharges Grantor from any and all claims or liabilities, past, present, or future, of, as to, or concerning the condition of the Property, including, without limitation, related to (a) to the presence of environmental contamination on the Property; (b) the nature and condition of the Property, including, but not by way of limitation, the water, soil and geology and the suitability thereof and of the Property for any and all activities and uses which Grantee may elect to conduct thereon; (c) the manner, construction, condition and state of repair or lack of repair of any of the Property or improvements thereon; (d) the compliance of the Property or its operation with any laws, rules, ordinances, or regulations of any government or other body; and (e) the periodic impoundment or passage of floodwaters along the surface of the Property. Grantee, by accepting and recording this instrument, also expressly acknowledges and agrees that Grantee has thoroughly inspected and examined the Property to the extent deemed necessary by Grantee. Furthermore, this conveyance is made and accepted subject to any and all restrictions, covenants, conditions, reservations, and easements, if any, relating to the Property, but only to the extent that they are still in effect and shown of record in Tarrant County, Texas, and to all zoning laws, regulations, and ordinances of municipal and other governmental authorities, if any, but only to the extent that they are still in effect and relate to the Property, including, without limitation, those items listed on **Exhibit B** attached hereto (the “**Permitted Exceptions**”).

TO HAVE AND TO HOLD the above described Property, subject to the Option and the Permitted Exceptions, together with any and all the rights and appurtenances thereto in anywise belonging to Grantor, unto the said Grantee, its legal representatives, successors and assigns FOREVER, and Grantor does hereby bind itself and its legal representatives, successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto the said Grantee, its successors, legal representatives and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

Real estate ad valorem taxes on the Property for the year 2019 have been prorated between Grantor and Grantee as of the date hereof. Grantor is responsible for payment of all ad valorem taxes assessed against the Property for the year in which this Special Warranty Deed is

executed until the date hereof, and Grantee assumes the obligation to pay all of such taxes for such year on and after the date hereof.

IN WITNESS WHEREOF, this Special Warranty Deed is executed by Grantor and Grantee as of the ____ day of _____, 2019.

GRANTOR:

PANTHER ACQUISITION PARTNERS, LTD., a Texas limited partnership

By: Panther Acquisition GP, LLC, a Texas limited liability company
Its: General Partner

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This Special Warranty Deed was acknowledged before me on the _____ day of _____, 2019, by _____, _____ of Panther Acquisition GP, LLC, a Texas limited liability company, in its capacity as General Partner of Panther Acquisition Partners, Ltd., a Texas limited partnership, on behalf of said entity.

Notary Public, State of Texas

ACCEPTED BY GRANTEE:

**TARRANT REGIONAL WATER
DISTRICT**, a Water Control and
Improvement District

By: _____
R. Steve Christian
Real Property Director

ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This Special Warranty Deed was acknowledged before me on the _____ day of _____, 2019, by R. Steve Christian, Real Property Director of Tarrant Regional Water District, a Water Control and Improvement District, on behalf of said District.

Notary Public, State of Texas

EXHIBIT "10"

DEVELOPMENT PROJECT SCHEDULE

The following time frame is subject to force majeure and TRWD delays:

PHASE ONE: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after the United States Army Corps of Engineers authorizes development of said Property, PAP must begin construction of same and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE TWO: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE One, PAP must begin construction on PHASE Two and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE THREE: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE TWO, PAP must begin construction on PHASE THREE and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE FOUR: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE THREE, PAP must begin construction on PHASE FOUR and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE FIVE: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE FOUR, PAP must begin construction on PHASE FIVE and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE SIX: (consisting of at least fifteen percent (15%) of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE FIVE, PAP must begin construction on PHASE SIX and diligently pursue construction to completion within twenty-four (24) months thereafter.

PHASE SEVEN: (consisting of the remainder of the developable TRWD Property):
Within twenty-four (24) months after commencing construction on PHASE SIX, PAP must begin construction on PHASE SEVEN and diligently pursue construction to completion within twenty-four (24) months thereafter.

Next Scheduled Board Meeting

May 16, 2023 at 9:00 AM