

**CONTRACT BETWEEN THE NEW BRAUNFELS ECONOMIC DEVELOPMENT
CORPORATION AND THE CITY OF NEW BRAUNFELS, TEXAS**

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

THIS CONTRACTUAL AGREEMENT (the "Agreement") is made and entered into by and between the New Braunfels Economic Development Corporation, a Non-Profit Corporation of the State of Texas, hereinafter called "EDC", acting by and through its duly authorized officers, and the City of New Braunfels, Texas, a Texas municipal corporation, hereinafter called "CITY," acting by and through its officers:

W I T N E S S E T H:

WHEREAS, Texas Local Government Code §501.054 provides the EDC with the powers of non-profit corporations incorporated under the Texas Non-Profit Corporation Act, as amended, and Section Seven of the Bylaws of the EDC allows for the President and Secretary of the EDC to execute any contract which the Board has approved and authorized to be executed; and

WHEREAS, §501.007 allows the EDC to reimburse the City for all expenses incurred in providing the EDC with administrative, financial, and legal services; and

WHEREAS, upon the recommendation and approval by the Board on **August, 13, 2026**, and the City Council on **MONTH, DAY, YEAR**, the EDC agreed to pay to the City \$455,386 annually for administrative support and professional and asset management services.

I.

All funds received by CITY from EDC as herein provided shall be expended solely for the purposes stated herein and in accordance with the following terms:

The EDC shall pay a total of \$455,386 to the City on a monthly pro rata basis.

II.

Administrative, professional and asset management services the CITY shall perform for the EDC include:

- (1) Preparing and filing all reports required by the Texas Non-Profit Corporation Act, the Texas Non-Profit Corporation Law (Business Organizations Code, §1.008), the Development Corporation Act;
- (2) Keeping all books and records required by the EDC's Bylaws;
- (3) Providing necessary staff to perform miscellaneous administrative services including preparation of forms, applications, public notices for projects, agendas, agenda reports, resolutions, and other necessary documents;
- (4) Preparing and timely processing of EDC's project applications, approval action by the Board and the City Council, execution of agreements;
- (5) Regularly attending Board meetings and making occasional Board or City Council presentations, as needed;
- (6) Negotiating and drafting project term sheets and performance agreements;
- (7) Preparing and presenting a budget for the EDC for the forthcoming year for review and approval by the Board and City Council;
- (8) Providing all necessary budgeting, auditing, accounting, analysis, professional support services and financial management, through the City Manager's Office, Economic and Community Development, and Finance Departments which may include consultants hired as necessary to complete EDC related tasks;
- (9) Auditing services by Finance Department and City Manager's Office to ensure contract compliance;
- (10) Providing for legal services through the City Attorney's Office, including outside legal consultants, to assist city staff in negotiating and drafting performance agreements, and provide legal guidance and opinions; and

- (11) Providing facilities for repository of records, office and conference space for meetings which includes a proportional charge for electricity, water, sewer, gas, heating and air conditioning, telephone, internet service, repair and maintenance for such facilities; and
- (12) Preparing and completing appropriate feasibility studies, preliminary designs, and other professional services as necessary to advance the goals, strategies and actions as outlined in the Economic Development Strategic Plan, Envision New Braunfels, Downtown Implementation Plan, Workforce Housing Study and other relevant plans and documents as determined and directed by the EDC; and
- (13) Up to \$25,000 annually shall be provided for the maintenance of EDC-owned assets to include real property. Such funds shall be used for services to maintain them in good and acceptable condition; and
- (14) Consulting services rendered by an appropriate economic and community development organization as determined appropriate and necessary by the City to assist with the completion of the administrative and professional services outlined herein; and
- (15) Providing for a City employee to facilitate, manage, and regularly update the Board and the City Council on EDC-funded projects; and
- (16) Reviewing annual capacity and evaluating the adjustment of sales tax rebates/contribution to TIRZ, if needed; and
- (17) Capital improvement planning, design, and construction management for NBEDC-funded initiatives.

III.

This agreement shall be renewed annually with the approval of the City's annual budget unless specific action is taken by the EDC and the City to change the terms of this agreement.

IV.

In the performance of this contract, CITY shall not discriminate against any tenant or customer because of his/her race, color, religion, national origin, sex, disability or ancestry. Breach of this covenant may be regarded as a material breach of the contract causing its termination.

V.

It is expressed and understood and agreed by both parties hereto that each acts independently of each other, and neither has the authority to bind the other or to hold out to a third party that it is the authority for the other. The parties hereto understand and agree that the City shall not be liable for any claims, which may be asserted by any third party occurring in connection with the performance of the EDC.

VI.

Nothing contained herein shall be deemed or construed by the parties hereto or by any third party as creating the relationship of employer-employee, principal agent, joint ventures or any other similar such relationships, between the parties hereto.

VII.

All communications between EDC and CITY shall be addressed to the President of the New Braunfels Economic Development Corporation, c/o City of New Braunfels, 550 Landa Street, New Braunfels, Texas 78130. Any communication to the CITY shall be addressed to the City Manager, 550 Landa Street, New Braunfels, Texas 78130.

VIII.

It is understood and agreed that in the event any provision of this contract is inconsistent with requirements of law, the requirements of law will control and the parties shall revert to their respective positions, which would otherwise be enjoyed or occupied by the respective parties for the terms of this contract.

IX.

The foregoing instrument in writing between the parties herein, constitutes the entire agreement between the parties relative to the funds made the basis hereof, and any other written or oral agreement with the EDC being expressly waived by CITY.

IN WITNESS WHEREOF, the parties hereto execute this agreement in duplicate originals on this ____ day of _____, 2026.

**NEW BRAUNFELS ECONOMIC
DEVELOPMENT CORPORATION**

By: _____
Shane Hines, *President*

Date: _____

Larry Hammonds, *Corporate Secretary*

Date: _____

CITY OF NEW BRAUNFELS

By: _____
Robert Camareno, *City Manager*

Date: _____

ATTEST:

Gayle Wilkinson, *City Secretary*

APPROVED AS TO FORM:

Nathan Brown, *Interim City Attorney*