

Park Place Development

Location: 200 E Abram St & 325 S Mesquite St

Property Owner: CD/PARK7 ARLINGTON OWNER LP

461 PARK AVENUE S

NEW YORK, NY 10016

About the Project

CD/Park7 Arlington Owner, LP (Owner) invested more than \$38 million to redevelop a two-block project area in downtown Arlington, one block from the University of Texas at Arlington. The mixed-use development contains approximately 308 residential units and 32,000 SF of commercial space. As part of the development, the Owner improved public infrastructure including water, sewer, drainage, traffic management, and pedestrian and streetscaping facilities at a cost of approximately \$1.4 million.

Goals of the Project

Redevelopment; downtown revitalization; new residential and commercial space

Current Status

The Project was completed timely and resulted in Taxable Value that exceeded the \$27 million requirement. The Owner is in compliance with the terms of the agreement and eligible for annual grant payments.

Benefit to City

Property tax base enhancement; redevelopment; increased housing options downtown

Year Approved by Council	2021
Beginning Year	2021
Ending Year	2023
Duration	3 years
Property Tax Account Number(s)	42419016, 42419008
Total Grant Allowed	\$ 450,000
Total Estimated Investment by Company	\$ 38,000,000
Annual Grants	\$ 150,000 2021
	\$ 150,000 2022
	\$ - 2023
Annual Grants Paid to Date	\$ 300,000

Criteria Evaluated Complete Project by December 31, 2021 resulting in Taxable Value of at least \$27,000,000 by Tax Year 2021

Ensure all activity on the Premises conforms to applicable building codes, zoning ordinances and all other state, federal, or local laws, ordinances and regulations

Owner must apply for and obtain all necessary governmental permits and approvals for construction and operation of the Project

Do not fail to render for taxation any business personal property owned by Owner and located within the City of Arlington

Do not allow ad valorem taxes to become delinquent on any property located within the City of Arlington

Incentives Allowed

Annual Grant: \$150,000, beginning in 2021 and ending in 2023, provided all conditions and requirements have been met

Resolution No. 21-011

A resolution authorizing the execution of a Chapter 380 Grant Agreement by and between CD/Park7 Arlington Owner, LP and the City of Arlington, Texas relative to the development of the Park Place mixed use development in downtown Arlington

- WHEREAS, CD/Park7 Arlington Owner, LP (hereinafter referred to as "OWNER") has completed the redevelopment of the two-block project area extending from the intersection of Mesquite and Abram Streets south to UTA Boulevard, at a cost of over \$38 million dollars; and
- WHEREAS, as part of the construction of the project, OWNER improved public infrastructure to support the project; and
- WHEREAS, OWNER made all necessary public infrastructure improvements during the construction phase of the project at a cost of approximately \$1.4 million; and
- WHEREAS, the OWNER's request is for a \$450,000 grant from the City to offset some of the costs of the public infrastructure; and
- WHEREAS, CITY has found that providing a program consisting of a grant of funds to OWNER in exchange for OWNER'S completion of the project, including the public infrastructure improvements, will promote local economic development and stimulate business and commercial activity and create jobs within the City of Arlington (hereafter referred to as "PROGRAM"); and
- WHEREAS, Chapter 380 of the Local Government Code provides statutory authority for establishing and administering the PROGRAM provided herein; and,
- WHEREAS, CITY has determined that the PROGRAM will directly establish a public purpose and that all transactions involving the use of public funds and resources in the establishment and administration of the PROGRAM contain controls likely to ensure that the public purpose is accomplished; and
- WHEREAS, the Arlington City Council has elected to participate in economic development incentives in accordance with V.T.C.A. Local Government Code, Chapter 380, and has adopted policy statements, guidelines, criteria and procedures for evaluating and considering applications and agreements for such incentives; NOW THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ARLINGTON, TEXAS:

I.

That all of the recitals contained in the preamble of this resolution are found to be true and are adopted as findings of fact by this governing body and as part of its official record.

II.

That the City Manager or his designee is authorized to execute a Chapter 380 Grant Agreement with OWNER to provide certain economic incentives to offset some of the costs of the public infrastructure associated with the development of the Park Place mixed use development in downtown Arlington.

III.

In authorizing the execution of and in executing the referenced agreement, the City of Arlington, Texas, through its City Council and City officials, hereby exercises a governmental function in accordance with but not limited to Section 101.0215 of the Texas Civil Practices and Remedies Code.

IV.

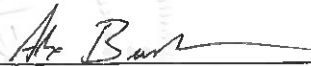
A substantial copy of the Chapter 380 Grant Agreement is attached hereto as Exhibit "A" and incorporated herein for all intents and purposes.

PRESENTED AND PASSED on this the 12th day of January, 2021, by a vote of 8 ayes and 0 nays at a regular meeting of the City Council of the City of Arlington, Texas.



W. JEFF WILLIAMS, Mayor

ATTEST:



ALEX BUSKEN, City Secretary

APPROVED AS TO FORM:
TERIS SOLIS, City Attorney

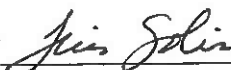
BY 

Exhibit "A"



THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

Chapter 380 Grant Agreement

THIS Agreement is executed on January 21, 2021, by and between **CD/PARK7 ARLINGTON OWNER LP**, an entity duly authorized to do business in the State of Texas, acting by and through its authorized officer (hereafter referred to as **“OWNER”**), and the **CITY OF ARLINGTON, TEXAS**, a home-rule city and municipal corporation of Tarrant County, Texas, acting by and through its City Manager or his designee, (hereafter referred to as **“CITY”**).

WITNESSETH:

WHEREAS, OWNER has pursued the re-development of two blocks (approximately 3.65 acres) in downtown Arlington; and

WHEREAS, due to the age of some of the infrastructure in downtown Arlington, OWNER has faced significant costs associated with upgrading various public utilities, and repaving portions of the right of way; and

WHEREAS, CITY has found that providing a program of incentives to OWNER in exchange for OWNER’s development of a 580,000 square foot mixed-use project will promote local economic development and stimulate business and commercial activity and retain jobs within the City of Arlington (hereafter referred to as the **“Program”**); and

WHEREAS, the CITY has determined that the Program will directly establish a public purpose and that all transactions involving the use of public funds and resources in establishment and administration of the Program contain controls likely to ensure that the public purpose is accomplished; and

WHEREAS, Chapter 380 of the Local Government Code provides statutory authority for establishing and administering the Program provided herein; NOW THEREFORE;

The CITY and OWNER, for and in consideration of the mutual premises and promises contained herein, do hereby agree, covenant, and contract as set forth below:

I.
Definitions

- A. “Taxable Value” is defined as the total taxable value of the Premises, improved with the Project, as appraised by the Tarrant Appraisal District.

- D. “Premises” are defined as the real property, land and improvements, containing approximately 3.65 acres of land located at 200 E. Abram Street, Arlington, Texas

76010 and 325 S. Mesquite Street, Arlington, Texas 76010, as depicted in **Exhibit “A”** attached hereto and incorporated herein for all purposes.

- E. “Project” is defined as development of a mixed-use project containing approximately 308 residential units and 32,000 square feet of commercial space, and related on-site and off-site improvements, further depicted in **Exhibit “B”** attached hereto and incorporated herein for all purposes.

II. **Term**

This Agreement shall be effective on the date of execution and shall expire on the day the CITY pays to OWNER the last annual grant as provided for in Section IV.A. (the “Term”), unless otherwise sooner terminated in accordance with the terms of this Agreement.

III. **Improvement Conditions and Requirements**

- A. OWNER shall complete the Project by no later than December 31, 2020. Completion of the Project shall be evidenced by the issuance of a final certificate of occupancy by the CITY for the Project.
- B. OWNER’s completion of the Project must result in Taxable Value of at least Twenty-Seven Million and 00/100 (\$27,000,000.00) no later than tax year 2021 (valued as of January 1, 2021). Further, the Taxable Value shall remain at or above Twenty-Seven Million and 00/100 (\$27,000,000.00) for the remainder of the Term of this Agreement.
- C. Throughout the Term, all activity on the Premises shall conform to the applicable building codes, zoning ordinances, and all other state, federal, or local laws, ordinances, and regulations. OWNER shall apply for and obtain all necessary governmental permits and approvals for construction and operation of the Project.
- E. Throughout the Term, OWNER shall not fail to render for taxation any property owned by OWNER and located within the City of Arlington.
- F. Throughout the Term, OWNER shall not allow the ad valorem taxes owed to CITY on any property owned by OWNER and located within the City of Arlington to become delinquent beyond the last day they can be paid without assessment of penalty, as such date is generally extended to allow for any appeal.

IV.
Incentive Program

In exchange for OWNER's development of the Project, CITY agrees to provide the following incentive program:

A. Annual Grants.

1. If all Improvement Conditions and Requirements set forth in Article III are satisfied, CITY agrees to provide three annual grants, in the amounts identified in Section A.2. below, beginning in 2021 and ending in 2023.
2. The amount of each annual grant shall be One Hundred and Fifty Thousand Dollars and 00/100 (\$150,000.00).
3. Annual grants shall be subject to the annual appropriation by the City Council of the CITY in the annual budget. The CITY's obligation under this Agreement to pay the annual grants shall not constitute a general obligation of the CITY or indebtedness under the constitution or laws of the State of Texas.
4. Each year OWNER must certify compliance by March 1st of payment in full of all ad valorem taxes due for the Premises for the prior tax year, subject to the right to protest. Failure to timely submit the annual certification after notice and opportunity to cure as provided in Article VII below shall waive OWNER's right to the annual grant for such year.
5. Annual grants will be paid by CITY to OWNER on or before April 1st of each year provided the Improvement Conditions and Requirements set forth in Article III are satisfied and OWNER has provided the CITY with all necessary certifications and additional records and information requested by the CITY.

V.
Records, Audits and Inspections

- A. Additional Records and Information - Throughout the Term of this Agreement, OWNER shall furnish CITY any additional records and information reasonably requested to support the Improvement Conditions and Requirements set forth in Article III of this Agreement.
- B. Right to Audit Books and Records - CITY shall have the right to audit the books and records of OWNER related to the annual grants. CITY shall notify OWNER in advance in writing of their intent to audit in order to allow OWNER adequate time to make such books and records available.

- C. Inspection - At all times throughout the Term of this Agreement, CITY shall have reasonable access to the Premises for the purpose of inspecting the Premises to ensure that the Project is constructed, installed, maintained, and operated in accordance with the terms of this Agreement. All inspections shall be conducted in a manner as to not unreasonably interfere with the operation of the Premises. The inspections shall be conducted within a reasonable time period after notice by CITY.

VI.
Use of Premises

The Premises at all times shall be used in a manner that is consistent with CITY's Unified Development Code and all other applicable federal, state, and local laws.

VII.
Breach and Recapture

- A. Breach - Subject to Section VII.B. below, a breach of this Agreement by OWNER may result in termination or modification of this Agreement and recapture by CITY of annual grant payments made as further set forth in Section VII.C below. OWNER's failure to satisfy any of the Conditions and Requirements as specified in Article III or OWNER's failure to provide records and information necessary to support the Improvement Conditions and Requirements, as specified in Article V, shall constitute a breach of this Agreement.
- B. Notice of Breach - In the event that CITY makes a reasonable determination that OWNER has breached this Agreement, then CITY shall give OWNER written notice of such. OWNER has 60 days following receipt of said written notice to cure such breach or this Agreement may be terminated by CITY, and recapture of annual grant payments made may occur pursuant to Section VII.C. below. Notice of breach and opportunity to cure shall be in writing and shall be delivered by personal delivery or certified mail to OWNER at its address provided in Article X of this Agreement.
- C. Recapture - During the Term of this Agreement, should OWNER fail to timely cure a breach of this Agreement CITY may terminate this Agreement and recapture all annual grant payments made under this Agreement. It shall be the duty of CITY to determine whether to require recapture and to demand payment of such. Repayment of annual grant payments shall become due 60 days following receipt of such demand. The rights of CITY to require recapture and demand repayment of annual grants made and the obligation of OWNER to pay such, shall survive termination of this Agreement. The City Attorney has the authority, on behalf of the CITY, to initiate any litigation necessary to pursue payment of recaptured annual grants pursuant to this Agreement.

VIII.
Undocumented Workers

OWNER covenants and certifies that OWNER does not and will not knowingly employ an undocumented worker at the Project as that term is defined by section 2264.001(4) of the Texas Government Code. In accordance with section 2264.052 of the Texas Government Code, if OWNER is convicted of a violation under 8 U.S.D. Section 132a(f), OWNER shall repay to the CITY the full amount of the annual grant payments provided under Article IV of this Agreement, plus 10% per annum from the date such annual grant payments were made. Repayment shall be paid within 120 days after the date following such conviction that OWNER receives notice of violation from the CITY as provided by 2264.101(c) of the Texas Government Code.

IX.
Effect of Sale or Lease of Property

The incentive program authorized by this Agreement shall not be assignable to any new owner or lessee of all or a portion of the Project unless such assignment is approved in writing by the CITY with approval of the City Council, which approval shall not be unreasonably withheld.

X.
Notice

All notices called for or required by this Agreement shall be addressed to the following, or such other party or address as either party designates in writing, by certified mail postage prepaid or by hand delivery:

OWNER: CD/Park7 Arlington Owner LP
Attention: Christopher Kritzman, VP Development
461 Park Avenue S.
New York, NY 10016

CITY: City of Arlington
Attention: City Manager's Office
Post Office Box 90231
Arlington, Texas 76004-3231

cc: City of Arlington
Attention: City Attorney's Office
Post Office Box 90231
Arlington, Texas 76004-3231

XI.
City Council Authorization

This Agreement was authorized by resolution of the City Council authorizing the City Manager or his designee to execute this Agreement on behalf of the CITY.

XII.
Severability

In the event any section, subsection, paragraph, sentence, phrase, or word is held invalid, illegal, or unconstitutional, the balance of this Agreement shall stand, shall be enforceable, and shall be read as if the parties intended at all times to delete said invalid section, subsection, paragraph, sentence, phrase, or word.

XIII.
Estoppel Certificate

Any party hereto may request an estoppel certificate from another party hereto, so long as the certificate is requested in connection with a bona fide business purpose. The certificate, which if requested will be addressed to a subsequent purchaser or assignee of OWNER, shall include, but not necessarily be limited to statements that this Agreement is in full force and effect without default (or if default exists the nature of same), the remaining term of this Agreement, the levels and remaining term of the grant payments in effect, and such other matters reasonably requested by the party(ies) to receive the certificates.

XIV.
Owner's Standing

OWNER, as a party to this Agreement, shall be deemed a proper and necessary party in any litigation questioning or challenging the validity of this Agreement or any of the underlying ordinances, resolutions, or City Council actions authorizing same, and OWNER shall be entitled to intervene in said litigation.

XV.
Applicable Law

This Agreement shall be construed under the laws of the State of Texas. Venue for any action under this Agreement shall be the State's District Court of Tarrant County, Texas. This Agreement is performable in Tarrant County, Texas.

XVI.
Indemnification

It is understood and agreed between the parties that the OWNER, in performing its obligations hereunder, is acting independently, and CITY assumes

no responsibility or liability to third parties in connection therewith, and OWNER agrees to indemnify and hold harmless CITY from any such responsibility or liability. It is further understood and agreed among the parties that CITY, in performing its obligations hereunder, is acting independently, and the OWNER assumes no responsibility or liability to third parties in connection therewith.

XVII.
Force Majeure

It is expressly understood and agreed by the parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, fire or other casualty, court injunction, necessary condemnation proceedings, acts of the other party, its affiliates/related entities and/or their contractors, or any actions or inactions of third parties or other circumstances which are reasonably beyond the control of the party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated or not, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such design or construction requirement shall be extended for a period of time equal to the period such party was delayed.

XVIII.
No Other Agreement

This Agreement embodies all of the agreements of the parties relating to its subject matter as specifically set out herein, supersedes all prior understandings and agreements regarding such subject matter, and may be amended, modified, or supplemented only by an instrument or instruments in writing executed by the parties.

XIX.
Headings

The headings of this Agreement are for the convenience of reference only and shall not affect in any manner any of the terms and conditions hereof.

XX.
Successors and Assigns

The parties to this Agreement each bind themselves and their successors, executors, administrators, and assigns to the other party of this Agreement and to the successors, executors, administrators, and assigns of such other party in respect to all covenants of this Agreement. No successor, executor, administrator, or assign is valid in the place of the parties to this Agreement without the written consent of CITY and such consent shall not be unreasonably withheld.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year written above.

CD/PARK 7 ARLINGTON OWNER LP

BY *[Signature]*
[NAME] Authorized Signatory
[TITLE] Ronald Gatehouse
Date 01/31/2021

WITNESS:

[Signature]
Jonathan Grievue

CITY OF ARLINGTON, TEXAS

BY *[Signature]*
JIM PARAJON
Deputy City Manager 3.9.21
Date _____

ATTEST:

[Signature]
ALEX BUSKEN, City Secretary



APPROVED AS TO FORM:
TERIS SOLIS, City Attorney

BY *[Signature]*

THE STATE OF ^{New York} TEXAS §
COUNTY OF ^{New York} §

CD/PARK7 ARLINGTON OWNER LP
Acknowledgment

^{New York} BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Ronald J. Gatehouse known to me (or proved to me on the oath of _____ or through NJ Driver License (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed same for and as the act and deed of **CD/PARK7 ARLINGTON OWNER LP**, an entity duly authorized to do business in the State of ^{Texas} Texas, and as the Authorized Signatory thereof, and for the purposes and consideration therein expressed, and in the capacity therein expressed.

NJ Driver Lic # 6079566871 06722

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 21st day of January, 2021.

MARIA BELEN MORELOS
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MO6293650
Qualified in Kings County
My Commission Expires 12-16-2021

Maria Belen Morelos

Notary Public in and for The State of ~~Texas~~ ^{New York} MARIA BELEN MORELOS
NOTARY PUBLIC-STATE OF NEW YORK

My Commission Expires 12-16-2021

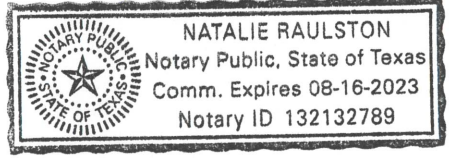
Notary's Printed Name
Qualified in Kings County
My Commission Expires 12-16-2021

THE STATE OF TEXAS §
COUNTY OF TARRANT §

CITY OF ARLINGTON, TEXAS
Acknowledgment

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared **JIM PARAJON**, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for and as the act and deed of the **CITY OF ARLINGTON, TEXAS**, a municipal corporation of Tarrant County, Texas, and as the **Deputy City Manager** thereof, and for the purposes and consideration therein expressed, and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 9th day of March, 2021.



Natalie Raulston

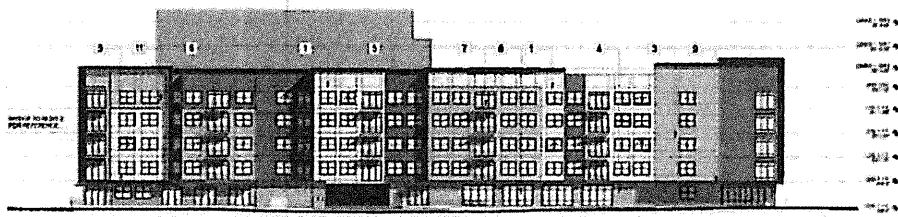
Notary Public in and for The State of Texas

Natalie Raulston
Notary's Printed Name

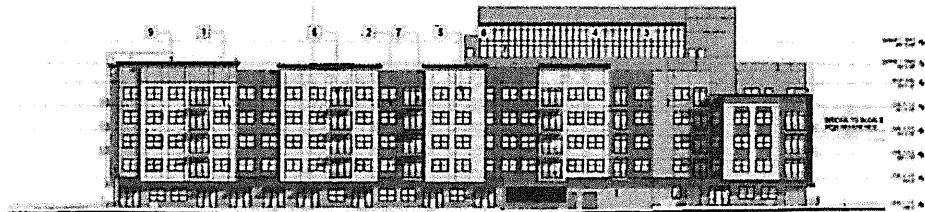
My Commission Expires 08-16-2023

Exhibit "A"
PREMISES

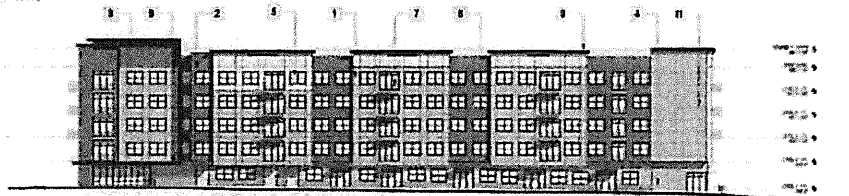




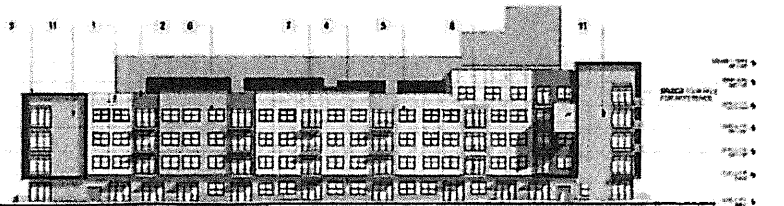
4 WEST ELEVATION OVERALL - B.D.G.1
10'-0"



3 EAST ELEVATION OVERALL - B.D.G.1
10'-0"



2 SOUTH ELEVATION OVERALL - B.D.G.1
10'-0"

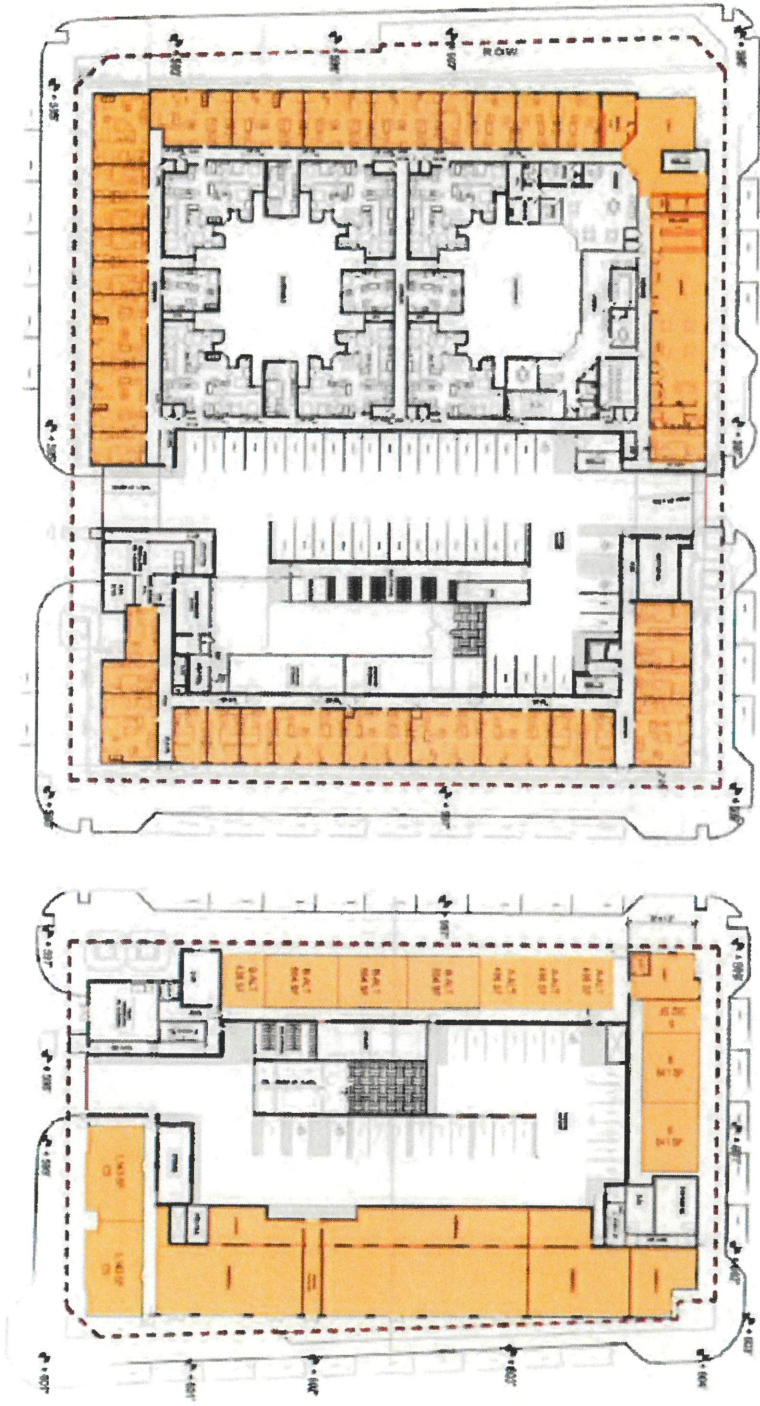


1 NORTH ELEVATION OVERALL - B.D.G.1
10'-0"

- MATERIALS COLOR REFERENCE**
- 1 STUCCO FINISH
SOUTH WALL FACE (UPON
GRADE SIDE, UP)
 - 2 STUCCO FINISH
SOUTH WALL FACE (UPON
GRADE SIDE, DOWN)
 - 3 STUCCO FINISH
SOUTH WALL FACE (UPON
GRADE SIDE, DOWN)
 - 4 MASONRY BRICK
 - 5 VINYL WINDOW
PANEL CLEAR DARK BRONZE
CLEAR DARK PANEL LINE
 - 6 VINYL WINDOW
PANEL CLEAR DARK BRONZE
CLEAR DARK PANEL LINE
 - 7 RAINING
SCREEN
POWDER COATED BLACK FINISH
 - 8 ALUMINUM STORE FRONT WINDOW
EGG SERIES MET
DARK BRONZE ANODIZED
 - 9 METAL PANEL
PAC-LAD
BURNET GRAY
 - 10 ALUMINUM RECREATIONAL DOORS
PAC-LAD
DARK BRONZE ANODIZED
 - 11 ACID METAL PANEL

FINISH COLOURS TO BE MATCHED TO THE ARCHITECT'S SAMPLE BOOK

E BORDER ST



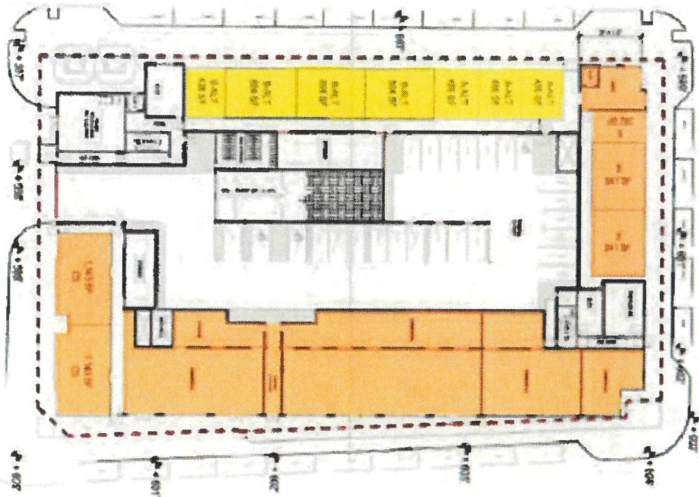
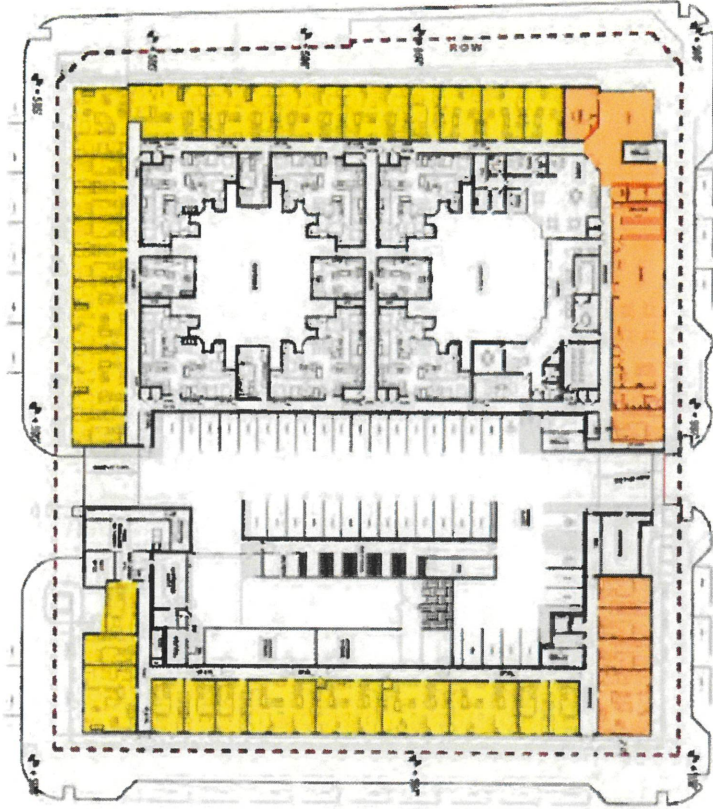
KEY
Current Use:
COMMERCIAL

HUMPHREYS & PARTNERS URBAN ARCHITECTURE, L.P.
1000 WEST 10TH AVENUE, SUITE 1000, DENVER, CO 80202
TEL: 303.733.1100 FAX: 303.733.1101

GROUND LEVEL
April 2011

ASPI
DASK 7
ARCHITECT
1000 WEST 10TH AVENUE, SUITE 1000, DENVER, CO 80202
TEL: 303.733.1100 FAX: 303.733.1101

E BORDER ST



KEY
Proposed Use:
July 2020-July 2025
COMMERCIAL
RESIDENTIAL

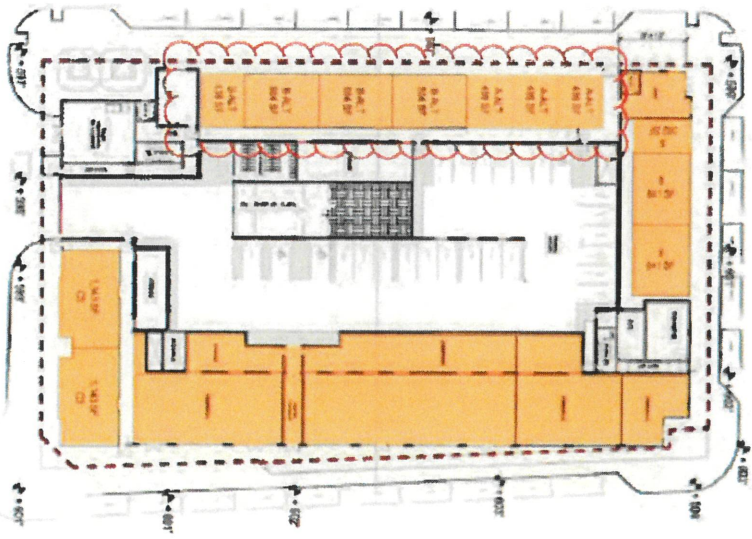
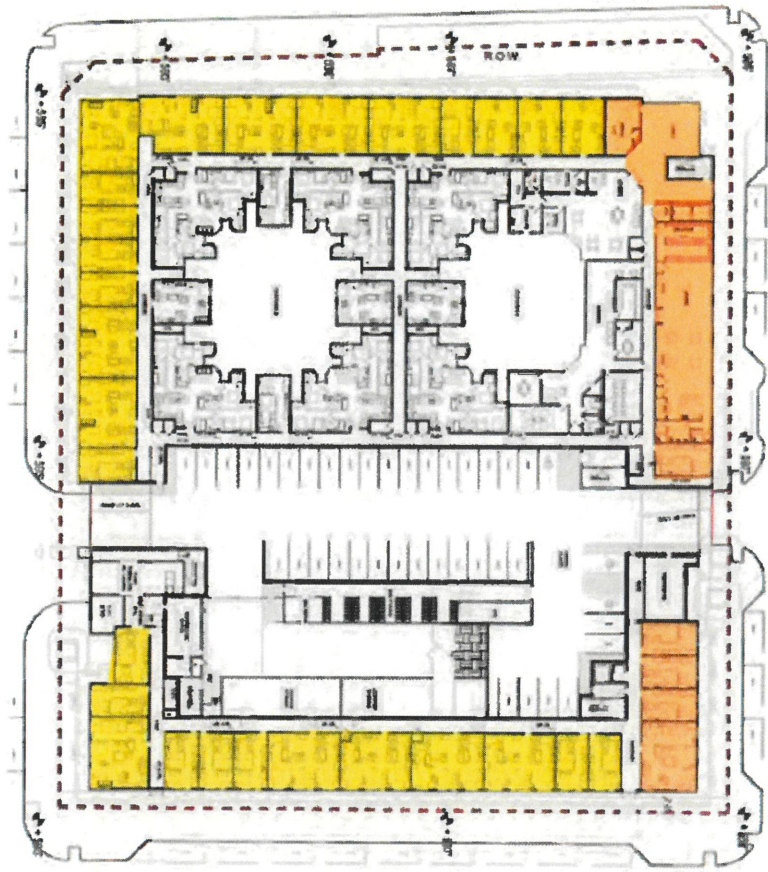
HARRPNETS & PARTNERS URBAN ARCHITECTURE, L.P.

GROUNDLEVEL

ASST
PARK 7
DATE: 7/20/25



E BORDER ST



KEY

Proposed Use:
July 2025-July 26

COMMERCIAL

RE. SOLID. STYLA.

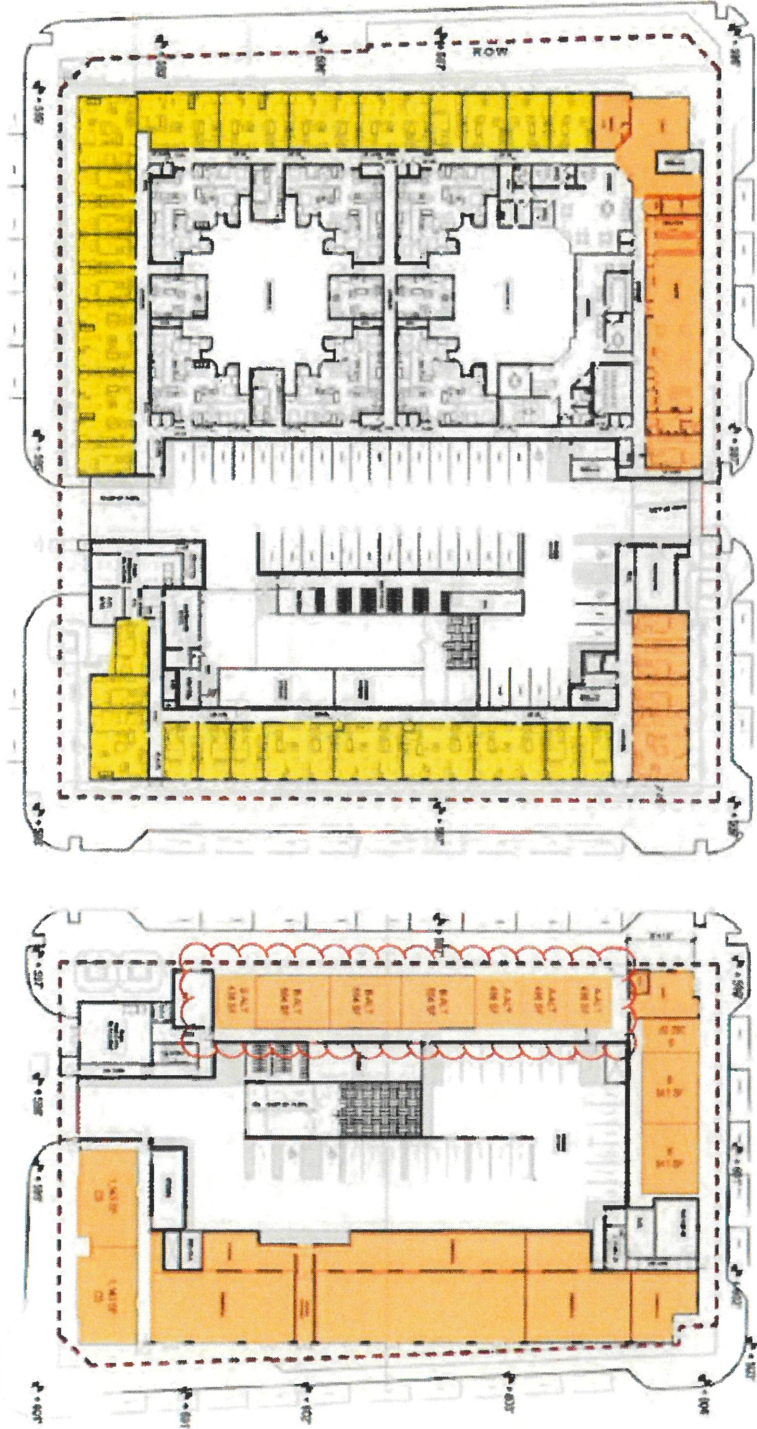
HUMPHREYS & PARTNERS URBAN ARCHITECTURE, L.P.
1025 SHAWNEE BLVD. SUITE 200 DALLAS, TX 75201 | 214.760.1100 | www.humphreys.com

GROUND LEVEL
April 2025



A401
PARK 7
400 PARKWAY
DALLAS, TX 75201

E BORDER ST



KEY
Proposed Use:
July 2025-July 2030
COMMERCIAL
INDUSTRIAL

HUMPHREYS & PARTNERS URBAN ARCHITECTURE, L.P.
1000 MAIN ST, SUITE 200, DALLAS, TX 75202 | 214.760.1000 | www.humphreys.com

GROUNDLEVEL
August 2, 2019

ASD
PARK 7
REV. 08/02/19
DATE: 08/02/19