MEETING OF THE BOARD OF DIRECTORS
OF THE
CITY OF ARLINGTON TAX INCREMENT REINVESTMENT ZONE NUMBER ONE
("Downtown TIRZ")

AGENDA
August 11, 2026, AT 10 AM
CONFERENCE ROOM A
THIRD FLOOR
ARLINGTON CITY HALL
101 W. ABRAM ST. ARLINGTON, TEXAS

I. Call to Order

II. Approval of Minutes from the June 25, 2026 Meeting

III. Items for Action

   a. A resolution of the Board of Directors authorizing the execution of a TIRZ 1 Economic Development and Reimbursement Agreement by and between TCDFW Development, Inc., the City of Arlington, and the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown.

IV. Requests for Future Agenda Items

V. Adjourn

This facility is wheelchair accessible. For accommodations or sign interpretive services, please call the City Manager's Office at 817.459.6100, 48 hours in advance.

MEETING OF THE BOARD OF DIRECTORS OF THE CITY OF ARLINGTON TAX INCREMENT REINVESTMENT ZONE NUMBER ONE ("Downtown TIRZ")

MINUTES
JUNE 25, 2026 AT 4PM
CONFERENCE ROOM A
THIRD FLOOR
ARLINGTON CITY HALL
101 W. ABRAM ST. ARLINGTON, TEXAS

The TIRZ #1 Board of Arlington, Texas, convened in open session at 4:00 PM, in Conference Room A, third floor, City Hall, 101 West Abram, Arlington, Texas notices of said meeting being posted as prescribed by Chapter 551, V.T.C.A., Government Code, with the following members present to wit:

Members Present:
JIM ROSS
BOWIE HOGG
BRITTNEY GARCIA-DUMAS
JO ANNA CARDOZA
COREY HARRIS
PAMELA ANGLIN

Members Absent:
RAUL H. GONZALEZ
BOB JOHNSON
SHANNON FLETCHER

I. Call to Order

Chair-Mayor Jim Ross called the meeting to order at 4:00 PM. Quorum present was Jim Ross, Bowie Hogg, Brittney Garcia-Dumas, Jo Anna Cardoza, Corey Harris, and Pamela Anglin.

II. Approval of Minutes from the November 22, 2024 Meeting

Jo Anna Cardoza made a motion to approve the minutes. Corey Harris seconded the motion. The motion was approved unanimously.

III. Items for Action

a. A resolution approving an Amended and Restated Project Plan and Financing Plan for the Tax Increment Reinvestment Zone Number One, in the City of Arlington, Texas.

- Bowie Hogg made a motion to approve. Corey Harris seconded the motion. Jo Anna Cardoza opposed. The motion was approved 5-1.

b. A resolution authorizing the execution of an Amended and Restated TIRZ Chapter 380 Grant Agreement by and between Balfour Flats Venture, LP, the City of Arlington, and the Board of Directors of Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown.

- Bowie Hogg made a motion to approve. Brittney Garcia-Dumas seconded the motion. The motion was approved unanimously.

IV. Executive Session

No items were moved into executive session. The TIRZ #1 board entered executive session at 4:26 PM. The TIRZ #1 board re-entered open session at 4:34 PM.

V. Requests for Future Agenda Items

No future agenda items were requested.

VI. Adjourn

The meeting was adjourned at 4:35 PM.

Staff Report

TIRZ 1 Economic Development and Reimbursement Agreement – TCDFW Development, Inc.	
Board of Directors Meeting Date: 08-11-2026	Document Being Considered: Resolution

RECOMMENDATION

Approve a resolution authorizing the Chair of the Board of Directors of Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown (TIRZ 1) to execute a TIRZ 1 Economic Development and Reimbursement Agreement by and between TCDFW Development, Inc., the City of Arlington, and the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown.

PRIOR BOARD OR COUNCIL ACTION

On June 23, 2026, the City Council approved Resolution No. 26-031 extending the term of Tax Increment Reinvestment Zone Number One, in the City of Arlington, Texas, to terminate on December 31, 2058.

On June 25, 2026, the TIRZ 1 Board approved Resolution No. 26-001, amending and restating the Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number One, in the City of Arlington, Texas.

On August 4, 2026, the City Council considered the first reading of an ordinance adopting an Amended Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number One, in the City of Arlington, Texas. The final reading will be considered on August 25, 2026.

ANALYSIS

TCDFW Development, Inc. (Developer) is planning to develop a quality mixed-use development in central Downtown Arlington, to include a minimum of 390 housing units, at least 30,000 sf of office space, at least 8,000 sf of restaurant/retail space, and a 600-space parking garage in the largest area of surface parking in Downtown. The Developer has requested assistance for the purchase of the land and the construction of infrastructure and public improvements for the development.

Under the proposed agreement, the Developer would invest a minimum of $123 million in the development. In return, the City and TIRZ 1 would share the incentive cost, with the City granting $9.6 million for land acquisition, the TIRZ providing reimbursement for eligible public improvements, including public parking and site improvements, up to $16,415,300, and the City providing reimbursement for documented project costs up to $9,907,037. The TIRZ funding would come from a combination of cash and bond proceeds; the City's funding would be used to support construction of a new administration building for the Water Utilities Department. Additionally, the City agrees to waive all parkland dedication requirements and park development fees as well as all water, sewer and roadway impact fees. The Developer will pay all other development and inspection fees.

The Developer will transfer all land for the project, not currently owned by the City, to the City, and the City will ground lease the property back to the Developer for 99 years. Upon completion of the project, the Developer will dedicate a minimum of 197 parking spaces in the parking garage for public parking and transfer ownership of a condominium unit in the office building containing no less than 31,250 square feet.

The Developer is required to begin construction of the development by September 14, 2027, and to complete it no later than September 30, 2031. Failure to meet the conditions and requirements of the Grant Agreement may result in termination of the Grant Agreement and make the Applicant ineligible for reimbursement from the TIRZ 1 fund.

FINANCIAL IMPACT

Reimbursement from the TIRZ 1 fund shall not exceed $16,415,300.

ADDITIONAL INFORMATION

Attached:	Resolution with TIRZ 1 Economic Development and Reimbursement Agreement
Under separate cover:	None
Available in the City Secretary's Office:	None

STAFF CONTACT(S)

Lyndsay Mitchell, AICP, CPM
Director
Strategic Initiatives
817-459-6653
Lyndsay.Mitchell@arlingntontx.gov

Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown
Resolution No. TIRZ 1 26-___

A resolution of the Board of Directors authorizing the execution of a TIRZ 1 Economic Development and Reimbursement Agreement by and between TCDFW Development, Inc., the City of Arlington, and the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown.

WHEREAS, TCDFW Development, Inc ("Developer") and the City of Arlington ("City") desire to improve certain property Downtown ("Property") through the construction of a mixed-use complex constructed on the Property consisting of four buildings, including an office building, a structured parking facility, and related public improvements ("Project"); and

WHEREAS, the Property is located within Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown ("TIRZ"); and

WHEREAS, on August 25, 2026, the Arlington City Council will consider final reading of an ordinance adopting an Amended Project Plan and Finance Plan (the "Amended Plan") for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown; and

WHEREAS, in accordance with the Amended Plan, public improvements are eligible project costs to be financed by the TIRZ; and

WHEREAS, Section 311.010(h) of the Tax Increment Financing Act provides that the TIRZ may establish and provide for the administration of one or more programs for the public purpose of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone; and

WHEREAS, TIRZ and City have found that providing a program consisting of grants of funds to Developer in exchange for Developer's acquisition and redevelopment of the Property will promote local economic development and stimulate business and commercial activity and retain jobs within the City and inside TIRZ (hereafter referred to as "Program"); and

WHEREAS, TIRZ and City have 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 Texas Local Government Code and Section 311.010 of the Texas Tax Code provide statutory authority for establishing and administering the Program of Grants; NOW THEREFORE,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF ARLINGTON, TEXAS - DOWNTOWN:

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 body and as part of its official record.

II.

That the Chair of the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown is hereby authorized to execute a TIRZ 1 Economic Development and Reimbursement Agreement by and between TCDFW Development, Inc., the City of Arlington, and the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown upon the approval of the Agreement by the Arlington City Council.

III.

A substantial copy of the TIRZ 1 Economic Development and Reimbursement Agreement is attached hereto and incorporated herein for all intents and purposes.

PRESENTED on the 11th day of August 2026, at a meeting of the Board of Directors of Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown, and passed and approved on the 11th day of August 2026, of___ayes and___nayes.

____
CHAIRMAN

ATTEST:

____
Lyndsay Mitchell
Office of Strategic Initiatives Director

TIRZ 1 Economic Development and Reimbursement Agreement

TIRZ 1 ECONOMIC DEVELOPMENT AND REIMBURSEMENT AGREEMENT

THIS TIRZ 1 ECONOMIC DEVELOPMENT AND REIMBURSEMENT AGREEMENT (this "**Agreement**") is executed as of this _______ day of__________, 2026 (the "**Effective Date**"), by and among **TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF ARLINGTON, TEXAS – DOWNTOWN** ("**TIRZ**"), as established by the City of Arlington, the **CITY OF ARLINGTON, TEXAS** a home-rule city and municipal corporation of Tarrant County, Texas (the "**City**"), and TCDFW Development, Inc., a Delaware Corporation ("**Developer**"). TIRZ, City, and Developer may be referred to jointly herein as the "Parties" and individually as a "Party."

W I T N E S S E T H :

WHEREAS, on October 27, 1998, the Arlington City Council adopted Ordinance No. 98-142 establishing the TIRZ, in accordance with the Tax Increment Financing Act, as amended, (Texas Tax Code, Chapter 311), to promote development in the area through the use of tax increment financing; and

WHEREAS, on June 23, 2026, the Arlington City Council adopted Ordinance No. 26-031 extending the term of the TIRZ until December 31, 2058; and

WHEREAS, on August 25, 2026, the Arlington City Council adopted Ordinance No. 26-____ approving an Amended Project Plan and Finance Plan (the "**Amended Plan**") for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown; and

WHEREAS, City and Developer desire to improve Downtown through the construction of the Project (defined herein); and

WHEREAS, in accordance with the Amended Plan, the Public Improvements are eligible project costs to be financed by the TIRZ; and

WHEREAS, Section 311.010(h) of the Tax Increment Financing Act provides that the TIRZ may establish and provide for the administration of one or more programs for the public purpose of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone; and

WHEREAS, the TIRZ and City have found that providing a program consisting of grants of funds to Developer in exchange for Developer's agreements contained herein concerning the Project will promote local economic development and stimulate business and commercial activity and create jobs within the zone (hereafter referred to as the "Program"); and

WHEREAS, the TIRZ and City have found 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;

WHEREAS, Chapter 380 of the Texas Local Government Code and Section 311.010 of the Texas Tax Code provide statutory authority for establishing and administering the Program of Grants (defined herein);

NOW THEREFORE, in consideration of the foregoing and the mutual agreements, covenants and payments authorized herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. <u>Definitions.</u>

The following terms shall have the meaning set forth below in this Section 1 for all purposes hereof:

a. **"Affiliate"** means an entity that directly or indirectly controls Developer, is controlled by Developer, or is under common control with Developer.

b. "**Applicable Law**" means any law, statutes, ordinances, regulations, guidelines, or requirements, now in force or hereafter enacted by any applicable Governmental Authority.

c. **"Available TIRZ Funds"** means funds on deposit in the tax increment fund for the TIRZ, including, proceeds of TIRZ Bonds, net of financing costs, expenses, capitalized interest, if any, reserve funds or other deposits required by the indenture(s) or other instruments authorizing the TIRZ Bonds.

d. "**Business Day**" means any day except Saturday, Sunday, or any other day on which is recognized as a holiday by the City of Arlington.

e. **"City Funds"** means any lawful available City funds for economic development.

f. "**City Manager**" means the City Manager of the City.

g. "**City Representative**" is defined in Section 9.o of this Agreement.

h. **"City TIRZ Increment"** means the funds on deposit in the tax increment fund for the TIRZ that were paid by the City from incremental ad valorem tax revenue collected by the City in the TIRZ.

i. **"City Tract"** means a portion of the real property known as a portion of Block 22-R Original Town of Arlington, identified in **Exhibit "B"** attached hereto and incorporated herein.

j. "**Governmental Authority**" means any Federal, State, or local governmental entity (including any taxing authority) or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof).

k. "**Governmental Authorization**" means all approvals, consents, decisions, authorizations, certificates, confirmations, exemptions, applications, notifications, concessions, acknowledgments, agreements, licenses, permits, import permits, employee visas, environmental permits, decisions, rights-of-way, and similar items from any Governmental Authority, including a liquor license from the Texas Alcohol and Beverage Commission.

l. **"Office Building"** means the portion of the Project identified in **Exhibit "D,"** attached hereto and incorporated herein, to contain no less than 30,000 square feet of office space to be occupied by the City's Water Utility Department, in addition to ground floor retail space.

m. **"Parking Facility"** means the structured parking facility constructed as part of the Project containing a minimum of 600 parking spaces, of which 197 shall be dedicated via easement as public parking.

n. "**Project**" means a mixed-use complex constructed on the Property consisting of four buildings, including the Office Building, a structured parking facility, and related Public Improvements. The Project shall contain a minimum of 8,000 square feet of retail or restaurant space, a minimum of 390 multi-family units, a minimum 30,000 square feet of office space, a minimum of 600 structured parking spaces, of which 197 shall be dedicated as public parking, and a minimum of 100 publicly available surface parking spaces. The Project will be constructed substantially in accordance with the conceptual renderings and site plan attached hereto as **"Exhibit C"** and incorporated herein.

o. **"Project Costs"** means the actual cost to acquire, design, develop, and construct, including but not limited to: acquisition and preparation costs of the land, including soil conditions; demolition costs; costs to construct, equip, and furnish the project, including retail ready spaces; costs of water, sewer, drainage, street improvements, electrical, paving, bridges, surface parking, and other infrastructure improvements (collectively, "hard costs"); plus expenses consisting of land planning, design, architectural and engineering costs; fees and expenses of the architect, general contractor, subcontractors, consultants and similar persons; developer fee; permits, license, and inspections fees; marketing costs; legal fees; taxes; title insurance; financing costs (collectively, "soft costs");

p. **"Property"** means the real property identified in **Exhibit "A,"** attached hereto and incorporated herein.

q. "**Public Improvements**" means the sidewalks, approaches, public portion of the structured parking facility, public water and sanitary sewer improvements, landscaping, irrigation, public art, storm water drainage/detention systems, street improvements necessary for constructing the Project identified as eligible project costs in the Amended Plan.

r. "**Term**" means the term of this Agreement as specified in Section 2.

s. "**TIRZ Bonds**" means the bonds, notes, or other obligations, whose terms, provisions and conditions are as determined by the City, to be issued by the City, in one or more series, and that are secured by and payable from a lien on (senior and/or subordinate, as applicable) and pledge of (senior and/or subordinate, as applicable) the increment collected by the TIRZ.

2. <u>Term.</u>

This Agreement shall be effective as of the date of execution by all Parties hereto and shall remain in full force and effect until the final grant payment under Section 4.d. is paid, unless sooner terminated in accordance with the terms of this Agreement.

3. <u>Project.</u>

In exchange for the receipt of incentive payments provided for in Section 4, Developer shall comply with the following.

a. Developer shall take ownership of the Property, excluding the City Tract, on or before September 14, 2026.

b. Developer shall transfer ownership of the Property, excluding the City Tract, to the City via special warranty deed on or before October 31, 2026. Simultaneously with such transfer, the Developer and City shall enter into a mutually agreeable 99-year ground lease from the date of completion, leasing the Property, including the City Tract, to Developer for $1 per year (the "Ground Lease"). The Ground Lease shall include as a condition precedent to commencement that Developer has received all Governmental Authorizations necessary for construction of the Project, obtained all funding necessary for construction of the Project, and issued of a notice to proceed to Developer's general contractor, and such other terms as the parties find mutually acceptable. The City Manager is authorized on behalf of the City to negotiate and execute such Ground Lease with Developer and no subsequent City Council action is required.

c. Developer shall enter into one or more construction contracts for the construction of the Project in accordance with plans and specifications approved by the City Representative, whose approval shall not be unreasonably withheld, conditioned or delayed (and whose approval shall be deemed to have been granted if the City Representative does not approve or disapprove of the plans and specifications within thirty (30) calendar days of their submission to the City Representative for review and approval). Developer shall be solely responsible for the selection of its contractor(s) and shall enter into all agreements necessary for the construction of the Project. Developer shall cause its contractor(s) to construct the Project in substantial accordance with the approved plans and specifications. Prior to commencement of any construction work, Developer shall provide the City Representative with a construction schedule and shall invite the City Representative to all bi-weekly OAC meetings. Developer shall provide the City with a quarterly written construction status report, including an updated construction schedule and a log of any change orders. Any failure to timely provide City with a quarterly written construction status report will not be deemed a default that can trigger the stoppage of incentive payments and repayment of previous payments pursuant to Section 7 of this Agreement.

In addition to the requirements of Section 3.b., prior to commencing construction of the Office Building shell, core, and base building improvements, Developer shall submit to the City Representative the plans and specifications for such shell, core, and base building improvements for the City Representative's written approval. The City Representative shall review such plans and specifications promptly and shall either approve them or provide specific written comments within 10 days after receipt. Developer shall revise and resubmit such plans and specifications, as applicable, to address any such comments, and the City Representative shall review any resubmittal within 5 business days after receipt. The City Representative's review and approval of the shell, core, and base building plans and specifications shall be limited to confirming that such plans and specifications do not materially impair the ability of the Office Building to accommodate the Water Utility Department's intended use and shall not include matters relating solely to interior finish-out selections, layouts, fixtures, furniture, equipment, or other items that may be finalized after commencement of construction of the shell, core, and base building improvements to be completed by the City after the purchase contemplated in Section 5.

d. The plans and specifications and all work performed to complete the Project shall conform to all Applicable Law. Developer, or its contractor(s), shall obtain all Governmental Authorizations necessary for construction of the Project. The City shall reasonably assist Developer with such effort. Execution of this Agreement by the TIRZ and the City shall not constitute or be deemed (1) to be a release by the TIRZ or the City of the responsibility or liability of Developer or any of its contractors, their officers, agents, employees, and subcontractors for the accuracy or the competency of the plans and specifications, including but not limited to, any related investigations, surveys, designs, working drawings, and other specifications or documents; (2) an assumption of any responsibility or liability by the TIRZ or the City for any negligent act, error, or omission in the conduct or preparation of any investigation, surveys, designs, working drawings, and other specifications or documents by Developer or any of its contractors, their officers, agents, employees, and subcontractors; or (3) to be a replacement or substitute for, or otherwise excuse Developer, or its Contractor, from any permitting process of the City applicable to the Project.

e. All Project Costs shall be advanced by Developer with Developer making all payments to its contractor(s), and any other third parties, for the design and construction of the Project from its own funds and obtaining reimbursement from the City and/or the TIRZ in accordance with the terms and provisions of Section 4 of this Agreement.

f. Developer shall cause work on the Project to commence on or before September 14, 2027. Commencement of the Project shall be evidenced by receipt of all Governmental Authorizations necessary for construction of the Project, obtaining all funding necessary for construction of the Project, and issuance of a notice to proceed to Developer's general contractor.

g. Upon commencement of the Project, Developer shall provide a completion guaranty to the City and TIRZ guaranteeing completion of the Project from the company, person, or persons, as applicable, that have provided the completion guaranty to the mortgagee that has provided Developer with a construction loan to finance the development and construction of the Project. Such completion guaranty may be conditioned upon the City and TIRZ complying with its materials obligations hereunder (including the timely disbursement of the incentive payments provided for in Section 4). Any completion guaranty or security interest provided to Mortgagee shall have priority over Developer's guaranty to the City and TIRZ.

h. Developer shall cause all work associated with the Project to be completed on or before September 30, 2031 (the "Completion Date"). Completion shall be evidenced by obtaining a certificate of occupancy for all four mixed-use buildings, completion of the sale contemplated in Section 5, and acceptance by the City of the Public Improvements. The City Manager may extend the Completion Date by 180 days upon written request by the Developer without seeking additional approval by City Council.

i. Developer and Developer's contractors shall enter into all required three party contracts for construction of the Public Improvements.

j. Developer shall spend a minimum of One Hundred and Twenty-Three Million and 00/100 Dollars ($123,000,000.00) on Project Costs for the Project. Within one hundred eighty (180) days of the Completion Date of the Project, Developer shall provide, at its expense, a statement to the City and TIRZ from an independent certified public accountant confirming or denying that Developer has spent a minimum of One Hundred and Twenty-Three Million and 00/100 Dollars ($123,000,000.00) on Project Costs to design and construct the Project.

k. Upon completion of the Parking Facility, Developer shall execute a public parking easement, in the form attached hereto as **Exhibit "E,"** dedicating no less than 197 parking spaces in the Parking Facility as open and available to the public at no cost for a term of 99 years. Developer shall be fully responsible for maintenance and operations of the Parking Facility. City agrees to include a provision in the Ground Lease obligating the City to be responsible for the maintenance of the public elevator in the Parking Facility.

l. Upon completion of the Project, Developer shall operate and maintain the Project in conformance with all Applicable Law for the remainder of the Term.

m. Throughout the Term, Developer shall not fail to render for taxation any property owned by Developer and located within the City of Arlington. In addition, throughout the Term, the ad valorem taxes owned for the Property shall not 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.

n. Developer shall construct the multi-family units of the development for use as complete, market-rate dwelling units. For so long as Developer owns and/or operates the Development, Developer shall only lease apartments as complete dwelling units and shall not lease units on a per-bedroom basis or otherwise lease subdivided dwelling units.

o. Developer covenants and certifies that Developer does not and will not knowingly employ an undocumented worker 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 Developer is convicted of a violation under 8 U.S.D. Section 132a(f), Developer shall repay to the City and/or TIRZ the full amount of the payments provided under Section 4 of this Agreement, plus 10% per annum from the date such payments were made. Repayment shall be paid within 120 days after the date following such conviction that Developer receives notice of violation from the City and/or TIRZ as provided by 2264.101(c) of the Texas Government Code.

4. <u>Incentives and Incentive Payments</u>.

In exchange for Developer's acquisition of the Property and compliance with all the terms and provisions regarding the Project set forth in Section 3, the City and TIRZ agree, subject to the conditions contained herein, to provide Developer with the following incentive payments for the Project.

a. City shall make a grant payment to the Developer in an amount equal to Nine Million Six Hundred Thousand and 00/100 Dollars ($9,600,000.00) within ten (10) days of Developer providing City written notice that Developer has set a date for closing its acquisition of the Property, excluding the City Tract. If Developer fails to close on the acquisition by the date for closing, Developer shall return the full grant payment within 5 days of the date for closing.

b. From and after the date that Developer has commenced the Project and provided documentation of such to the City and TIRZ, TIRZ shall make reimbursement payments to Developer for documented Project Costs for the Public Improvements from Available TIRZ Funds. No more frequently than once every thirty (30) days Developer may request a reimbursement payment under this Section 4.b. for documented Project Costs for the Public Improvements incurred and not previously reimbursed until such time as all Project Costs for Public Improvements have been reimbursed or the cumulative total of all reimbursement payments under this Section 4.b. equals Sixteen Million Four Hundred Fifteen Thousand Three Hundred and 00/100 Dollars ($16,415,300.00). Nothing in this Agreement shall be construed to require the City or TIRZ to provide reimbursement payments under this Section 4.b. from any source of funds other than the Available TIRZ Funds.

i. The TIRZ shall provide Developer with each reimbursement payment within thirty (30) days of receiving documentation substantiating Project Costs for the Public Improvements incurred. After the first reimbursement payment is made each subsequent request for a reimbursement payment request must include documentation demonstrating that the previous reimbursement payment was utilized to pay documented Project Costs for the Public Improvements.

ii. The Parties agree that the Project Costs for the Public Improvements shall include 24.5% of all soft costs incurred by Developer for the Project.

c. From and after the date that Developer has commenced the Project and provided documentation of such to the City and TIRZ, City shall make reimbursement payments to Developer for documented Project Costs for the Project, excluding the Public Improvements, from City Funds. No more frequently than once every thirty (30) days Developer may request a reimbursement payment under this Section 4.c. for documented Project Costs for the Project, excluding the Public Improvements, incurred and not previously reimbursed until such time as the cumulative total of all reimbursement payments under this Section 4.c. equals Nine Million Nine Hundred Seven Thousand Thirty-Seven and 00/100 Dollars ($9,907,037.00). Nothing in this Agreement shall be construed to require the City or TIRZ to provide reimbursement payments under this Section 4.c. from any source of funds other than City Funds.

i. The City shall provide Developer with each reimbursement payment within thirty (30) days of receiving documentation substantiating Project Costs for the Project, excluding the Public Improvements, incurred. After the first reimbursement payment is made each subsequent request for a reimbursement payment request must include documentation demonstrating that the previous reimbursement payment was utilized to pay documented Project Costs for the Project, excluding the Public Improvements.

d. Commencing on October 1st of the year following completion of the Project and ending on the date the City provides the fifth (5th) grant payment under this Section 4.d., City shall provide Developer with an annual grant payment in an amount equal to Five Hundred Thousand and 00/100 Dollars ($500,000.00) from City Funds. Nothing in this Agreement shall be construed to require the City or TIRZ to provide the grant payment under this Section 4.d. from any other source of funds other than City Funds.

e. The City agrees to waiver all parkland dedication requirements, fees in lieu of parkland dedication requirements, or park development fees due for construction of the Project. In addition, the City agrees to waive all water/sewer and roadway impact fees due for construction of the Project.

5. **Office Building.**

a. Upon or prior to completion of the Office Building, City shall purchase the top two floors of the Office Building from Developer, containing a minimum of 30,000 square feet, and a portion of the ground floor of the Office Building, a minimum of 1,250 square feet, for $1. City shall be solely responsible for the ongoing maintenance of its purchased portion of the Office Building, as well as an agreed upon percentage of the operational and maintenance costs for the Office Building further detailed in a condominium declaration and related documents containing terms mutually agreed to by the Parties shall be created to allow the City's acquisition of the applicable portion of the Office Building.

b. The City Manager is authorized on behalf of the City to negotiate and execute such purchase with Developer and no subsequent City Council action is required.

6. **Indemnification.**

DEVELOPER DOES HEREBY AGREE TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND, AND HOLD HARMLESS CITY AND THE TIRZ, AND ALL OF THEIR OFFICIALS, OFFICERS, AGENTS, AND EMPLOYEES, IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST ANY AND ALL LIABILITY, CLAIMS, LOSSES, DAMAGES, SUITS, DEMANDS, OR CAUSES OF ACTION, INCLUDING ALL EXPENSES OF LITIGATION AND/OR SETTLEMENT, COURT COSTS, AND REASONABLE ATTORNEY FEES WHICH MAY ARISE BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR FOR LOSS OF, DAMAGE TO, OR LOSS OF USE OF ANY PROPERTY OCCASIONED BY THE ERROR, OMISSION, OR NEGLIGENT ACT OF DEVELOPER, ITS OFFICERS, AGENTS, OR EMPLOYEES ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OF THIS AGREEMENT, AND DEVELOPER WILL AT ITS OWN COST AND EXPENSE DEFEND AND PROTECT CITY AND TIRZ FROM ANY AND ALL SUCH CLAIMS AND DEMANDS, OTHER THAN SUCH CLAIMS OR DEMANDS CAUSED BY THE GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE CITY OR TIRZ.

DEVELOPER SHALL CAUSE DEVELOPER'S CONTRACTOR TO AGREE TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND, AND HOLD HARMLESS CITY AND THE TIRZ, AND ALL OF THEIR OFFICIALS, OFFICERS, AGENTS, AND EMPLOYEES, IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST ANY AND ALL LIABILITY, CLAIMS, LOSSES, DAMAGES, SUITS, DEMANDS, OR CAUSES OF ACTION, INCLUDING ALL EXPENSES OF LITIGATION AND/OR SETTLEMENT,

COURT COSTS, AND REASONABLE ATTORNEY FEES WHICH MAY ARISE BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR FOR LOSS OF, DAMAGE TO, OR LOSS OF USE OF ANY PROPERTY OCCASIONED BY THE ERRORS, OMISSIONS, OR NEGLIGENT ACTS OF DEVELOPER'S CONTRACTOR, THEIR OFFICERS, AGENTS, OR EMPLOYEES ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OF THE WORK TO COMPLETE THE PROJECT, AND DEVELOPER'S CONTRACTOR WILL AT THEIR OWN COST AND EXPENSE DEFEND AND PROTECT CITY AND TIRZ FROM ANY AND ALL SUCH CLAIMS AND DEMANDS.

SUCH INDEMNITIES SHALL APPLY WHETHER THE CLAIMS, LOSSES, DAMAGES, SUITS, DEMANDS, OR CAUSES OF ACTION ARISE IN WHOLE OR IN PART FROM THE NEGLIGENCE (BUT NOT GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT) OF CITY OR TIRZ, ITS OFFICERS, OFFICIALS, AGENTS, OR EMPLOYEES. IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH IS INDEMNITY BY DEVELOPER TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND, AND HOLD HARMLESS CITY AND TIRZ FROM THE CONSEQUENCES OF CITY'S OR TIRZ'S OWN ORDINARY NEGLIGENCE (BUT NOT GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT), WHETHER THAT NEGLIGENCE IS A SOLE OR CONCURRING CAUSE OF THE INJURY, DEATH, OR DAMAGE. IT IS ALSO THE EXPRESS INTENTION OF THE PARTIES HERETO THAT DEVELOPER SHALL CAUSE DEVELOPER'S CONTRACTOR TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND, AND HOLD HARMLESS CITY AND TIRZ FROM THE CONSEQUENCES OF CITY'S OR TIRZ'S OWN NEGLIGENCE, WHETHER THAT NEGLIGENCE IS A SOLE OR CONCURRING CAUSE OF THE INJURY, DEATH, OR DAMAGE.

THE INDEMNIFICATION OBLIGATION HEREIN PROVIDED SHALL NOT BE LIMITED IN ANY WAY BY ANY LIMITATION ON THE AMOUNT OR TYPE OF DAMAGES, COMPENSATION, OR BENEFITS PAYABLE BY OR FOR DEVELOPER OR ANY CONTRACTOR OR SUBCONTRACTOR UNDER WORKMAN'S COMPENSATION OR OTHER EMPLOYEE BENEFIT ACTS.

7. <u>Default and Termination</u>.

a. A default shall exist under this Agreement if any Party fails to perform or observe any covenant contained in this Agreement. Any non-defaulting Party shall immediately notify the defaulting Party in writing upon becoming aware of any condition or event constituting a default. Such notice shall specify the nature and the period of existence thereof and what action, if any, the non-defaulting Party requires or proposes to require with respect to curing the default.

b. The term "Notice Period" means thirty (30) days after delivery of written notice of default unless such default cannot reasonably be cured within thirty (30) days, and if such default cannot reasonably be cured within thirty (30) days, then such time as is reasonably necessary to cure said default.

c. If a default shall occur and continue after notice of such default has been given and such default has not been cured during the Notice Period, any non-defaulting Party may, at its option pursue the following remedies, as applicable:

i. If City fails to cure a default on its part within the Notice Period, Developer may seek specific performance of this Agreement without the necessity of further notice to or demand upon City.

ii. If Developer fails to cure a default on its part within the applicable Notice Period, City or TIRZ shall have the right to terminate this Agreement and cease payment of the incentive payments provided for in Section 4 by delivering written notice to Developer. In addition, should Developer fail to cure a default on its part within the applicable Notice Period, Developer shall, within sixty (60) days of receiving demand for repayment from the City, repay the City and TIRZ any incentive payments received beyond the Nine Million Six Hundred Thousand and 00/100 Dollars ($9,600,000.00) pursuant to Section 4(a) of the Agreement (which Developer shall retain as consideration for acquisition of the Property by City). The right of the City and TIRZ to require repayment, and the obligation of Developer to pay such, shall survive termination of this Agreement. The City Attorney has the authority, on behalf of the City and TIRZ, to initiate any litigation necessary to pursue repayment pursuant to this Agreement.

iii. If Developer defaults on its obligation to convey the Property, excluding the City Tract, in accordance with Section 3.b., City may seek specific performance of said requirement of Developer in addition to its rights under section 7(c)(ii) above.

d. A termination of this Agreement by either City, TIRZ, or Developer shall not relieve the other parties of any of their respective obligations theretofore accrued prior to and through the effective date of such termination.

8. Mortgagee Rights.

a. Right to Mortgage. Notwithstanding any other provisions of this Agreement, Developer shall at all times have the right to encumber, pledge, grant, or convey its rights, title and interest in and to the Project, excluding the Public Improvements, or any portions thereof, and/or this Agreement by way of a mortgage, pledge, assignment or other security agreement (a "Mortgage") to secure the payment of any loan or loans obtained by Developer to finance or refinance any portion or portions of the Project. The beneficiary of or mortgagee under any such Mortgage is hereby referred to herein as a "Mortgagee".

b. Notice of Breaches to Mortgagees. If the City and/or TIRZ gives notice to Developer of a breach of its obligations under this Agreement, the City and/or TIRZ shall forthwith furnish a copy of the notice to the Mortgagees that have been identified to the City and/or TIRZ by Developer. To facilitate the operation of this subsection, Developer shall at all times keep the City and TIRZ with an up-to-date list of Mortgages.

c. Mortgagee May Cure Breach of Developer. If Developer receives notice from the City and/or TIRZ of a breach by Developer of any of its obligations under this Agreement any one of the Mortgagees may elect to cure such default. In the event that any Mortgagee elects to proceed to cure any such default, such Mortgagee shall do so within the applicable cure period contained in this Agreement.

d. Foreclosure. If any Mortgagee elects to exercise its rights of foreclosure under a Mortgage (or appoint a receiver or accept a deed and/or assignment-in-lieu of foreclosure), after foreclosure of Developer's interest in the Project, excluding the Public Improvements, or any portion thereof (or after the appointment of a receiver or the obtaining of Developer's interest in and to the Project, excluding the Public Improvements, or any portion thereof, via deed and/or assignment-in-lieu of foreclosure), such Mortgagee may at its option:

i. elect to assume the position of Developer hereunder in which case, if the City and TIRZ have terminated this Agreement or suspended the distribution of any funds, that the City and TIRZ are obligated to provide to Developer pursuant to this Agreement, the City and TIRZ agree that this Agreement shall be deemed reinstated and the City and TIRZ shall commence the distribution of such funds, in accordance with the provisions of this Agreement and, in which case, such Mortgagee shall cure any default by Developer hereunder that the Mortgagee had received notice of in accordance with the provisions of Section 8(b) hereof within the timeframes contained in this Agreement. The Mortgagee shall have the right to this election only if it shall exercise such right within six (6) months after the receipt of notice; or

ii. elect not to assume the provisions of this Agreement.

e. Rights and Duties of Mortgagee. In no event shall any Mortgagee be obliged to perform or observe any of the covenants, terms or conditions of this Agreement on the part of Developer to be performed or observed, or be in any way obligated to complete the improvements to be constructed in accordance with this Agreement, nor shall it guarantee the completion of improvements as hereinbefore required of Developer, whether as a result of (i) its having become a Mortgagee, (ii) the exercise of any of its rights under the instrument or instruments whereby it became a Mortgagee (including without limitation, foreclosure or the exercise of any rights in lieu of foreclosure), (iii) the performance of any of the covenants, terms or conditions on the part of Developer to be performed or observed under this Agreement, or (iv) otherwise, unless such Mortgagee shall either make the election set forth in this Agreement to assume the obligations of Developer by written notice to the City and TIRZ whereupon such Mortgagee, upon making such election as aforesaid, shall then and thereafter for all purposes of this Agreement be deemed to have assumed all of the obligations of Developer hereunder.

9. General Provisions.

a. Successors and Assigns. Developer, City, nor TIRZ may assign or transfer any interest in this Agreement without the prior written consent of the other Parties, which shall not be unreasonably withheld or delayed. Developer may assign or transfer an interest in this Agreement to one or more Mortgagees or an Affiliate. This Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and permitted assigns.

b. 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.

c. Remedies. No right or remedy granted herein or reserved to the Parties is exclusive of any other right or remedy herein by law or equity provided or permitted, but each shall be cumulative of every other right or remedy given hereunder. No covenant or condition of this Agreement may be waived without consent of the Parties. Forbearance or indulgence by either Party shall not constitute a waiver of any covenant or condition to be performed pursuant to this Agreement.

d. Severability. In the event any provision of this Agreement is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the Parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable. Notwithstanding the above, Developer shall have the right to terminate this Agreement in the event that it determines that the obligation of the City and/or TIRZ to timely pay incentive payments has been declared invalid or unenforceable. In the event any provision of this Agreement is illegal, invalid or unenforceable under present or future laws, each Party reserves the right to pursue any and all remedies available to them at law or equity. In the event that any of the provisions of this Agreement concerning the incentive payments are challenged by any other Person as "illegal, invalid, or unenforceable under present or future laws", the Parties shall reasonably cooperate with each other to defend the validity and enforceability of such provisions. The provisions of this subsection shall survive the termination of this Agreement.

e. Entire Agreement. This Agreement embodies the complete agreement of the Parties hereto, superseding all oral or written previous and contemporaneous agreements between the Parties relating to the Projects, and, except as otherwise provided herein, cannot be modified without written agreement of the Parties.

f. Applicable Law. This Agreement is made and shall be construed and interpreted under the laws of the State of Texas without regard to any conflict of law rules and venue shall lie in Tarrant County, Texas.

g. Venue. The Parties to this Agreement agree and covenant that this Agreement will be enforceable in Arlington, Texas; and that if legal action is necessary to enforce this Agreement, exclusive venue will lie in Tarrant County, Texas.

h. Third Party Beneficiary. For purposes of this Agreement, including its intended operation and effect, the Parties specifically agree and contract that: (1) this Agreement only affects matters/disputes between the Parties to this Agreement, and is in no way intended by the Parties to benefit or otherwise affect any third person or entity (other than Mortgagees) notwithstanding the fact that such third person or entity may be in contractual relationship with City, the TIRZ, or Developer or any combination thereof; and (2) the terms of this Agreement are not intended to release, either by contract or operation of law, any third person or entity from obligations owing by them to City, the TIRZ, or Developer.

i. Force Majeure. Neither City, the TIRZ, nor Developer, nor any successor in interest or assignee thereof, shall be considered in breach or default of their respective obligations under this Agreement, and deadlines contained herein and time for performance of obligations hereunder shall be extended, in the event of any delay caused by force majeure, including damage or destruction by fire or other casualty, condemnation, strike, lockout, civil disorder, war, acts of God, or similar events.

j. Counterparts. This Agreement may be executed in any number of counterparts, each of which may be executed by any one or more of the Parties, but all of which shall constitute one instrument, and shall be binding and effective when all of the Parties have executed at least one counterpart.

k. Modification. This Agreement, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged, or terminated orally or by any act on the part of any Party, but only by an agreement in writing signed by the Party against whom enforcement of any modification, amendment, waiver, extension, change, discharge, or termination is sought.

l. Exculpation of Personal Liability. Notwithstanding anything to the contrary contained in this Agreement, neither any present or future constituent person or entity in Developer nor any present or future shareholder, officer, director, employee, trustee, beneficiary, advisor, partner, member, principal, participant, or agent of or in Developer or of or in any person or entity that is or becomes a constituent person or entity in Developer shall have any personal liability, directly or indirectly, under or in connection with this Agreement, or any amendment or amendments to any of the foregoing made at any time or times, heretofore or hereafter, and each of the City and TIRZ, on behalf of itself and its successors and assigns, hereby waives any and all such personal liability.

m. Notices. All notices, communications, and reports required or permitted under this Agreement shall be personally delivered or mailed to the respective Parties by depositing same in the United States mail, postage prepaid, at the addresses shown below, unless and until the other Parties are otherwise notified in writing by the Party, at the following addresses. Mailed notices shall be deemed delivered five (5) days after mailing regular mail. Notices sent by overnight delivery service shall be deemed delivered on the first Business Day following the date that the notice is deposited with the overnight delivery service.

If intended for the City or TIRZ, to:

The City of Arlington
ATTN: City Manager
P.O. Box 90231
Arlington, Texas 76004-3231

Copy to:

Office of the City Attorney
The City of Arlington
MS #63-0300
P.O. Box 90231
Arlington, Texas 76004-3231

If intended for Developer, to:

Trammell Crow Company
ATTN: Joel Behrens
2100 McKinney Avenue
Suite 800
Dallas, Texas 75201

Copy to:

Winstead PC
ATTN: Tommy Mann
2728 N Harwood Street
Dallas, Texas 75201

n. Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any Party.

o. City Representative. From and after the date hereof, the City shall designate a representative (a "**City Representative**") who shall be authorized to give all directions, consents, approvals, waivers or other acknowledgements under this Agreement on the part of the City and TIRZ and to receive any and all submissions from Developer under this Agreement.

p. Confidentiality. The City acknowledges and agrees that any information provided by Developer to the City concerning the cost of developing the Projects, the terms of any financing of any of the Projects, the identity of any potential tenant or the terms of any lease of a tenant is considered by Developer to be "confidential financial information" and may contain "trade secrets" and "confidential information". The City shall notify Developer within five (5) Business Days after receiving any Public Information Act request that seeks disclosure of information provided by or concerning Developer, and the parties shall reasonably cooperate to determine whether or to what extent the requested information may be released without objection and without seeking a written opinion of the Texas Attorney General. If Developer takes the position that responsive information provided by or concerning Developer is information not subject to release to the public pursuant to section 552.110 of Texas Government Code, or other Applicable Law, then the City shall seek a written opinion from the Texas Attorney General; however, Developer must submit written comments to the Attorney General to establish reasons why the information should be withheld. The burden of establishing the applicability of exceptions to disclosure for such information resides with Developer. Should the Texas Attorney General issue an opinion that the requested information, or any part thereof, should be released, the City may release said information without penalty or liability. This section shall survive termination of this Agreement for any reason whatsoever.

q. Estoppel Certificates. The City, TIRZ and Developer, at any time and from time to time, upon not less than thirty (30) days prior written notice from a Party hereto, or to a person designated by such Party, such as a Mortgagee, shall execute, acknowledge, and deliver to the Party requesting such statement, a statement in reasonably acceptable form to the requested Party certifying, among other matters, (i) that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), (ii) stating whether or not, to the best knowledge of the signer of such certificate, the City, TIRZ or Developer is in breach and/or default in performance of any covenant, agreement, or condition contained in this Agreement and, if so, specifying each such breach and/or default of which the signer may have knowledge, and (iii) any other factual matters reasonably requested in such estoppel certificate concerning this Agreement, it being intended that any such statement delivered hereunder may be relied upon by the Party requesting such statement and/or any person not a Party to this Agreement (if such other person is identified at the time such certificate was requested). The City Representative is hereby authorized to execute, acknowledge, and deliver such certificates on behalf of the City.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED THIS________day of________________, 2026.

CITY:

CITY OF ARLINGTON, TEXAS

BY____________________________________

Trey Yelverton, City Manager

ATTEST:

____

MARTHA GARCIA, City Secretary

APPROVED AS TO FORM:
MOLLY SHORTALL, City Attorney

BY____________________________________

TIRZ:

TAX INCREMENT REINVESTMENT ZONE NUMBER FIVE,
CITY OF ARLINGTON, TEXAS –
ENTERTAINMENT DISTRICT

By:___________________________________
____

Chair

WITNESS:

By:___________________________________

DEVELOPER:

TCDFW Development, Inc.

BY__________________________________

Name: Joel Behrens

Title: President

WITNESS:

By: __________________________________

EXHIBIT "A

METES AND BOUNDS DESCRIPTION

BEING a tract of land situated in the S. Davis Survey, Abstract No. 425, and the J. Huitt Survey, Abstract No. 703, City of Arlington, Tarrant County, Texas, being all of Lots 1, 2, and 3, Block 22-R, Original Town of Arlington, an addition recorded in Cabinet A, Slide 1894, Plat Records, Tarrant County, Texas (PRTCT), as conveyed to Afallon Investments, Inc., recorded in Document No. D200015827, Official Public Records, Tarrant County, Texas (OPRTCT), with the subject tract being more particularly described as follows:

BEGINNING at an "X" set in concrete for the intersection of the north line of East Abram Street, a variable width public right-of-way, with the east line of South Mesquite Street, a called 70-foot-wide right-of-way;

THENCE N 01°43'03" E, 135.04 feet along the east line of South Mesquite Street to an "X" set in concrete for the intersection of South Mesquite Street with the south line of the remainder of an alley created by the final plat of the Original Town of Arlington, recorded in Volume 388, Page 26 PRTCT;

THENCE S 88°16'57" E, 55.00 feet along the south line thereof;

THENCE N 01°43'03" E, 20.37 feet through said alley to a point for an southwesterly corner of a tract conveyed to the City of Arlington, recorded in Volume 14775, Page 548, Deed Records, Tarrant County, Texas (DRTCT);

THENCE along the common line of said City tract, the following:

S 88°16'57" E, 73.70 feet;

S 01°43'03" W, 29.20 feet to an "X" found in concrete;

S 88°16'57" E, 22.80 feet;

N 01°43'03" E, 29.20 feet;

S 88°16'57" E, 186.50 feet;

N 01°43'03" E, 153.11 feet;

N 88°16'57" W, 288.00 feet, along the south line of a cross access easement, recorded in Document No. D206194439, Official Public Records, Tarrant County, Texas;

N 01°43'03" E, 16.39 feet, along said common line;

N 88°16'57" W, 50.00 feet, to the east line of said South Mesquite Street;

THENCE N 01°43'03" E, 165.13 feet, along said east line of South Mesquite Street, to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for the intersection of said east line of South Mesquite Street and the south line of the Missouri and Pacific Railroad, a variable width right-of-way;

THENCE S 88°16'57" E, 670.00 feet along the south line of said railroad to an "X" found in concrete for the west line of said Lot 3, Block 22-R;

THENCE S 01°43'03" W, 461.28 feet along the west line of South East Street to an "X" set in concrete for the intersection thereof with the north line of East Abram Street;

THENCE S 89°15'35" W, 670.62 feet along the north line thereof to the POINT OF BEGINNING with the subject tract containing 264,335 square feet or 6.068 acres of land.

EXHIBIT “B”

METES AND BOUNDS DESCRIPTION

BEING a tract of land situated in the S. Davis Survey, Abstract No. 425, City of Arlington, Tarrant County, Texas, being part of Block 22–R, Original Town of Arlington, an addition recorded in Volume 388–133, Page 57, Plat Records, Tarrant County, Texas (PRTCT), as conveyed to the City of Arlington by deed recorded in Volume 14775, Page 548, Deed Records, Tarrant County, Texas (DRTCT), with the subject tract being more particularly described as follows:

BEGINNING at a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for the intersection of the east line of South Mesquite Street, a called 70–foot–wide right–of–way, with the south line of the Missouri and Pacific Railroad, a right–of–way;

THENCE S 88°16'57" E, 372.00 feet along the south line of said railroad to an "X" found in concrete for the west line of Lot 3, Block 22–R, Original Town of Arlington, an addition recorded in Cabinet A, Slide 1894 PRTCT;

THENCE along the common line thereof, the following:

S 01°43'03" W, 170.00 feet to an "X" found in concrete;

N 88°16'57" W, 34.00 feet to an "X" found in concrete;

And S 01°43'03" W, 11.52 feet to the intersection thereof with the south line of a cross access easement, recorded in Document No. D206194439, Official Public Records, Tarrant County, Texas;

THENCE along the south line of said easement, the following:

N 88°16'57" W, 288.00 feet

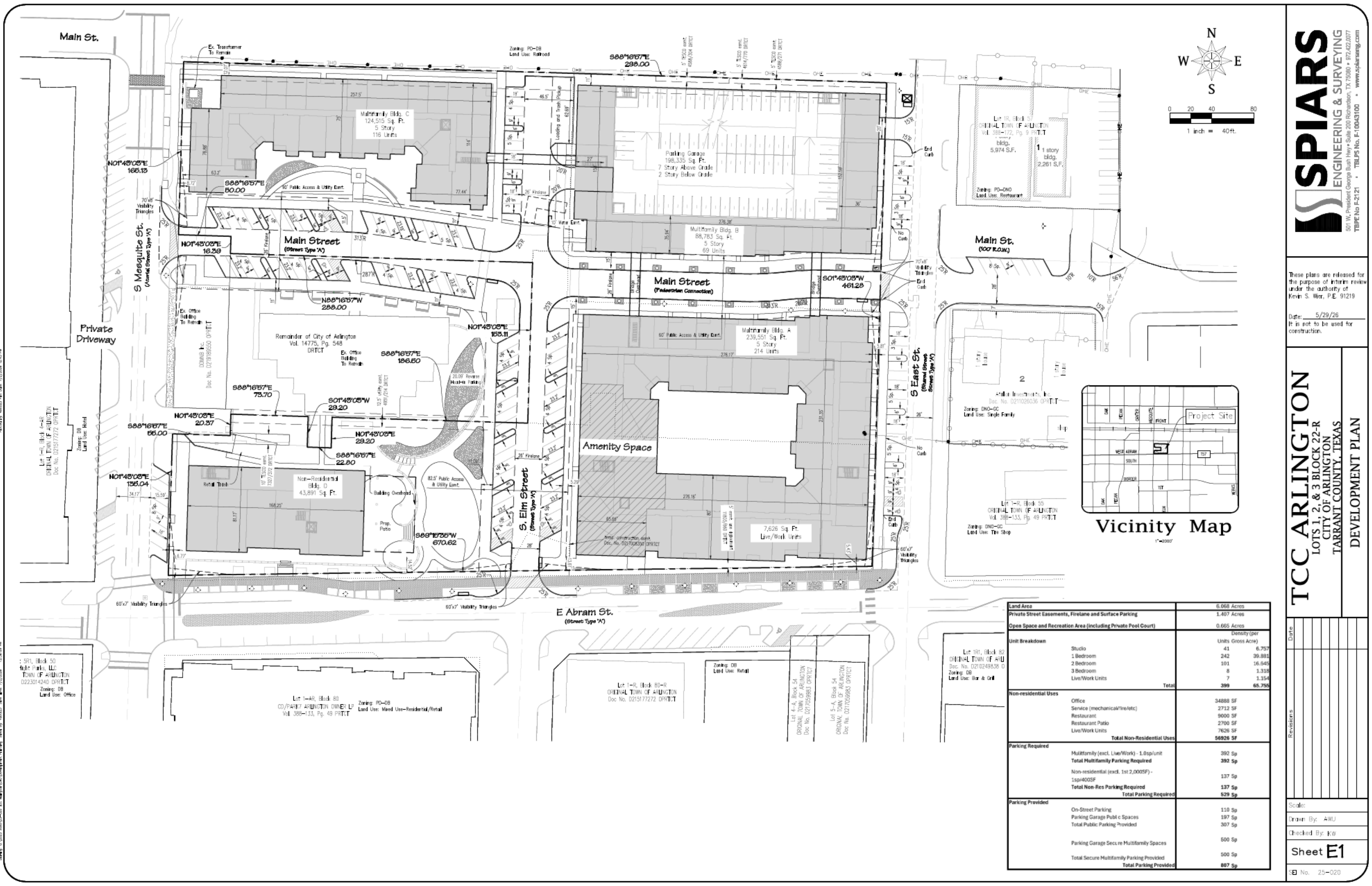
N 01°43'03" E, 16.39 feet;

And N 88°16'57" W, 50.00 feet to the east line of South Mesquite Street;

THENCE N 01°43'03" E, 165.13 feet along the east line thereof to the POINT OF BEGINNING with the subject tract containing 66,314 square feet or 1.522 acres of land.

EXHIBIT "C"

Project

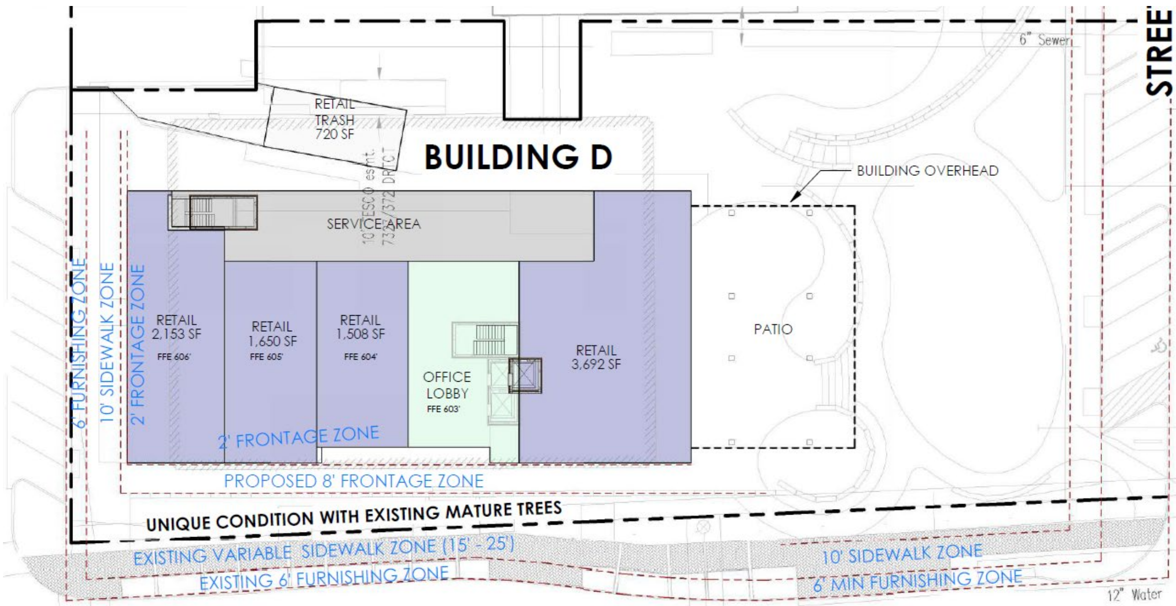


Land Area	6.068 Acres	
Private Street Easements, Firelane and Surface Parking	1.407 Acres	
Open Space and Recreation Area (including Private Pool Court)	0.665 Acres	
Unit Breakdown	Units	Density (per Gross Acre)
Studio	41	6.757
1 Bedroom	242	39.881
2 Bedroom	101	16.645
3 Bedroom	8	1.318
Live/Work Units	7	1.154
Total	**399**	**65.755**
Non-residential Uses		
Office	34888 SF	
Service (mechanical/fire/etc)	2712 SF	
Restaurant	9000 SF	
Restaurant Patio	2700 SF	
Live/Work Units	7626 SF	
Total Non-Residential Uses	**56926 SF**	
Parking Required		
Mulitfamily (excl. Live/Work) - 1.0sp/unit	392 Sp	
Total Multifamily Parking Required	**392 Sp**	
Non-residential (excl. 1st 2,000SF) - 1sp/400SF	137 Sp	
Total Non-Res Parking Required	**137 Sp**	
Total Parking Required	**529 Sp**	
Parking Provided		
On-Street Parking	110 Sp	
Parking Garage Public Spaces	197 Sp	
Total Public Parking Provided	307 Sp	
Parking Garage Secure Multifamily Spaces	500 Sp	
Total Secure Multifamily Parking Provided	500 Sp	
Total Parking Provided	**807 Sp**	

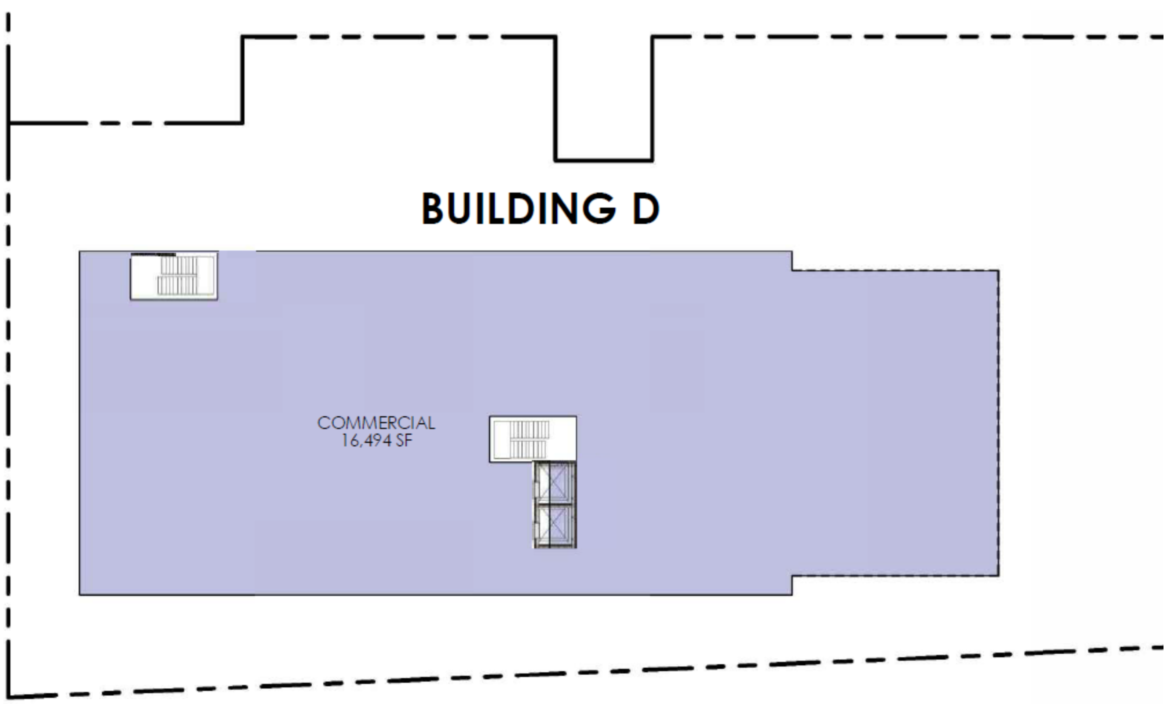
EXHIBIT "D"

Office Building

Level 1



Levels 2 & 3



<u>EXHIBIT “D”</u>

Public Parking Easement

THE STATE OF TEXAS §
§
COUNTY OF TARRANT §

PUBLIC PARKING DEDICATION

1.
Description of Property

___________[*ENTITY*] ("OWNER") is the owner of the real property improvements comprised of a structured parking facility located at _________[*ADDRESS*] in Tarrant County, more particularly described in **Exhibit "A"** attached hereto and incorporated herein.

2.
Offer of Dedication

OWNER, by this instrument, offers to dedicate the parking spaces, identified in **Exhibit "A,"** to the general public to be used for public parking ("Public Parking Spaces"). OWNER intends, and has agreed with the City of Arlington, Teas ("CITY"), that the OWNER will operate and maintain the structured parking facility, including the Public Parking Spaces. OWNER retains the right to promulgate from time to time and enforce certain rules, regulations, and limitations on the use of the parking facility, including the Public Parking Spaces, which shall be subject to approval by the CITY. Notwithstanding the proceeding sentence, at no time shall OWNER charge the general public or the CITY for use of the Public Parking Spaces.

3.
Duration

This Dedication shall expire ninety-nine (99) years after the date it is executed by the OWNER.

4.
Binding on Successor

The obligations of OWNER in this Dedication shall bind and insure to the benefit and burden of OWNER and its respective successors and permitted assigns, and all future owners and operators of the Public Parking Spaces, until the expiration thereof. A copy of this dedication shall be provided by OWNER to any future owner or operator of the Public Parking Spaces.

5.
Violation

Any violation of the obligations referenced herein may be enforced by the City of Arlington as a beneficiary thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the _____ day of __________, 202__.

[*ENTITY*]

BY________________________________
Signature

____
Typed or Printed Name

____
Typed or Printed Title

THE STATE OF TEXAS §
§
COUNTY OF ___________ §

[*ENTITY*]
Acknowledgment

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared ________________________, who is known to me or who was proved to me on the oath of _____________________ (*name of person identifying the acknowledging person*) or who was proved to me through ______________ (*description of identity card or other document issued by the federal or state government containing the picture and signature of the acknowledging person*) to be the person whose name is subscribed to the forgoing instrument, and acknowledged to me that he/she executed same for and as the act and deed of **[ENTITY],** 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 _______ day of _____________________, 2026.

____
Notary Public in and for
The State of Texas

____
My Commission Expires

____
Notary's Printed Name