

THE STATE OF TEXAS    §  
  §  
COUNTY OF DALLAS    §

**DEVELOPMENT AGREEMENT**

**THIS DEVELOPMENT AGREEMENT** (the “Agreement”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 2017, by and between the **City of Coppell**, Texas (the “City”) and **Frisco 5 Ventures, LP**, a Texas Limited Partnership (“Frisco 5” or “Owner”).

**WITNESSETH**

**WHEREAS**, Frisco 5 is the owner of a tract of land located along the Belt Line Road and I-635, more particularly described in Exhibit “A” attached hereto as (the “**PROPERTY**”); and

**WHEREAS**, the City desires to acquire the right-of-way for Belt Line Road that abuts the referenced property; and

**WHEREAS**, Frisco 5 desires to dedicate the right-of-way for Belt Line Road adjacent to its Property, more particularly described in Exhibit “B” attached hereto, (the “**RIGHT-OF-WAY**”) to the **CITY**; and

**WHEREAS**, the dedication of the **RIGHT-OF-WAY** by Frisco 5 will be in lieu of the City’s purchase of the **RIGHT-OF-WAY** at the future date;

**WHEREAS**, Frisco 5 and the City desire to enter into this Agreement for the mutual benefit of each party and the overall benefit of the residents of the City.

**NOW, THEREFORE**, in consideration of the foregoing mutual promises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Frisco 5 and the City covenant and agree as follows:

**Article I**  
**Frisco 5’s Obligations**

Frisco 5 will dedicate to the City, by plat or separate instrument, the Right-of-Way for Belt Line Road described in Exhibit B, attached hereto and incorporated herein.

**Article II**  
**City’s Obligations**

The City agrees to provide Frisco 5 consideration for the Right-of-Way in an amount not to exceed four hundred five thousand five hundred eighty dollars (\$405,580.00), which is calculated based upon twenty dollars (\$20.00) per square foot. This consideration shall take the form of a cash payment in amount of three hundred five thousand five hundred eighty dollars (\$305,580.00), combined with a credit against future roadway impact fees to be assessed against the Property, in the amount not to exceed one hundred thousand dollars (\$100,000.00). The cash

payment shall be provided to Frisco 5 by the City upon receipt of the instrument dedicating the Right-of-Way to the City.

### **Article III Miscellaneous**

3.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

3.2 Assignment. Frisco 5 may not assign this Agreement in whole or in part without the prior written consent of the City. In the event of an assignment by Frisco 5 to which the City has consented, the assignee shall agree in writing with the City to personally assume, perform, and be bound by all the covenants, and obligations contained in this Agreement.

3.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

3.4 Governing Law. The laws of the State of Texas shall govern this Agreement; and venue for any action concerning this Agreement shall be in Dallas or Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said Court.

3.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

3.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

3.7 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, overnight courier or by confirmed telefax or facsimile to the address specified below, or to such other party or address as either party may designate in writing, and shall be deemed received three (3) days after delivery set forth herein:

If intended for City:

Attn: City Manager  
City of Coppell, Texas  
P.O. Box 9478  
Coppell, Texas 75019

With Copy to:

Robert E. Hager  
Nichols Jackson, L.L.P.  
1800 Ross Tower  
500 North Akard Street  
Dallas, Texas 75201  
rhager@njdhs.com

If intended for Frisco 5:  
FRISCO 5 VENTURES, L.P.  
Attn: Legal Department  
3318 Forest Lane, Suite 200  
Dallas, Texas 75234

3.8 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

3.9 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

3.10 Conflicts of Interests. Frisco 5 represents that no official or employee of City has any direct or indirect pecuniary interest in this Agreement.

**EXECUTED** in duplicate originals this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**CITY OF COPPELL, TEXAS**

By: \_\_\_\_\_  
Clay Phillips, City Manager

**EXECUTED** in duplicate originals this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**FRISCO 5 VENTURES, LP**  
a Texas Limited Partnership

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT "A"**  
**LEGAL DESCRIPTION OF PROPERTY**

WHEREAS FRISCO 5 VENTURES, LP, is the owner of that certain tract of land situated in the Cordelia Bowen Survey, Abstract No. 56, being all of Lot 1, Block C, Duke Lesley Addition Dividend Drive & Point West Boulevard, an addition to the City of Coppell, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 20070240528, Official Public Records, Dallas County, Texas, and being all of that certain tract of land conveyed to Frisco 5 Ventures, LP, by Special Warranty Deed dated July 30, 2007, and recorded Instrument No. 20070290188, Official Public Records, Dallas County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1 1/2" iron rod found with cap for the southeast corner of said Lot 1, Block C, same being at the intersection of the north right-of-way line of Interstate Highway No. 635 with the east right-of-way line of Belt Line Road (120' right-of-way);

THENCE along the north right-of-way line of Interstate Highway No. 635, North 71 degrees 35 minutes 05 seconds West, a distance of 1193.24 feet to a 5/8" iron rod found for the intersection of the north right-of-way line of Interstate Highway No. 635 with the earner cut-back line of the east right-of-way line of Point West Boulevard;

THENCE along said corner cut-back line, North 26 degrees 36 minutes 59 seconds West, a distance of 21.00 feet to a 5/8" iron rod found on the east right-of-way line of Point West Boulevard (50' right-of-way);

THENCE along the east right-of-way line of Point West Boulevard the following two (2) courses:

1. Along a curve to the left having a radius of 475.00 feet, an arc distance of 148.76 feet, through a central angle of 17 degrees 56 minutes 40 seconds, and whose chord bears North 08 degrees 58 minutes 59 seconds East, a distance of 148.16 feet to a 5/8" iron rod found;
2. North 00 degrees 00 minutes 39 seconds East, a distance of 66.18 feet to a 5/8" iron rod found for the southwest corner of Lot 2R, Block C, Duke Lesley Addition, an addition to the City of Coppell, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 201400082516, Official Public Records, Dallas County, Texas;

THENCE along the south line of said Lot 2R, Block C, Duke Lesley Addition, South 89 degrees 57 minutes 44 seconds East, a distance of 484.74 feet to a 1/2" iron rod found for the southeast corner of said Lot 2R, Block C, Duke Lesley Addition;

THENCE along the east line of said Lot 2R, Block C, Duke Lesley Addition, North 00 degrees 01 minutes 28 seconds East, a distance of 447.96 feet to a 5/8" iron rod found for the northeast corner of said Lot 2R, Block C, Duke Lesley Addition same being in the south line of Lot 3R, Block C, Duke Lesley Addition, on addition to the City of Coppell, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 200900210489, Official Public Records, Dallas County, Texas; THENCE along the south line of said Lot 3R, Block C, Duke Lesley Addition, South 89 degrees 58 minutes 18 seconds East, a distance of 634.36 feet to a chiseled "x" set in concrete found on the west right-of-way line of Belt Line Road;

THENCE along the west line of Belt Line Road, South 00 degrees 02 minutes 55 seconds West, a distance of 1055.57 feet to the POINT OF BEGINNING hereof and containing 757,425 square feet or 17.3881 acres of land, more or less.

**EXHIBIT "B"**  
**LEGAL DESCRIPTION OF RIGHT-OF-WAY**

**RIGHT-OF-WAY DEDICATION – LOT 1, BLOCK C, DUKE LESLIE ADDITION**

BEING a tract of land situated in the Cordelia Bowen Survey, Abstract No. 56, also being situated in Lot 1, Block C, Duke Lesley Addition Dividend Drive & Point West Boulevard, an addition to the City of Coppell, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 20070240528, Official Public Records, Dallas County, Texas, and being out of and a portion of that certain tract of land conveyed to Frisco 5 Ventures, LP, by Special Warranty Deed dated July 30, 2007, and recorded Instrument No. 20070290188, Official Public Records, Dallas County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod found with cap for the southeast corner of said Lot 1, Block C, same being at the intersection of the north right-of-way line of Interstate Highway No. 635 with the east right-of-way line of Beltline Road (120' right-of-way);

THENCE along the north right-of-way line of Interstate Highway No. 635, same being the south line of said Lot 1, Block C, North 71 degrees 35 minutes 05 seconds West, a distance of 39.89 feet to a Point;

THENCE through the interior of said Lot 1, Block C, the following five (5) courses:

1. Along a non-tangent curve to the left having a radius of 84.00 feet, an arc distance of 45.18 feet, through a central angle of 30 degrees 49 minutes 01 seconds, and whose chord bears North 15 degrees 27 minutes 25 seconds East, a distance of 44.64 feet to a Point;
2. North 00 degrees 02 minutes 55 seconds East, a distance of 528.72 feet to a Point;
3. Along a non-tangent curve to the right having a radius of 1205.00 feet, an arc distance of 170.56 feet, through a central angle of 08 degrees 06 minutes 35 seconds, and whose chord bears North 04 degrees 06 minutes 12 seconds East, a distance of 170.41 feet to a Point;
4. Along a curve to the left having a radius of 1195.00 feet, an arc distance of 169.14 feet, through a central angle of 08 degrees 06 minutes 35 seconds, and whose chord bears North 04 degrees 06 minutes 12 seconds East, a distance of 169.00 feet to a Point;
5. North 00 degrees 02 minutes 55 seconds East, a distance of 132.69 feet to a Point on the north line of said Lot 1, Block C, same being in the south line of Lot 3R, Block C, Duke Lesley Addition, an addition to the City of Coppell, Dallas County, Texas, according to the plat thereof recorded in Instrument No. 200900210489, Official Public Records, Dallas County, Texas;

THENCE along the north line of said Lot 1, Block C, same being the south line of said Lot 3R, Block C, Duke Lesley Addition, South 89 degrees 58 minutes 18 seconds East, a distance of 2.00 feet to a chiseled "x" set in concrete found on the west right-of-way line of Beltline Road;

THENCE along the west line of Beltline Road, South 00 degrees 02 minutes 55 seconds West, a distance of 1055.57 feet to the POINT OF BEGINNING hereof and containing 0.4655 acres or 20,279 square feet of land, more or less.