

PARK DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “Agreement”) is entered into between TG Duchess Denton, LLC, a Texas limited partnership (the “Developer”) and the City of Denton, a Texas home-rule municipal corporation (the “City”) as of the Effective Date as provided below.

Introductory Provisions

Developer is the owner of and is currently developing a portion of a 18.897-acres, more or less, tract of land for residential use known as Denton Duchess which is located in the Mary L. Austin Survey, Abstract No. 4, City of Denton, Denton County, Texas (the “Project”). The Project consists of two-hundred forty nine (249) multifamily units lots on 12.179 acres.

Developer will dedicate 6.718 acres to the city of Denton as park land for public use (the “Park Land Lot”). The Park Land Lot, more particularly depicted on Exhibit “A”, attached hereto, will be dedicated as park land by Special Warranty Deed, Exhibit “B” and shall be recorded in the Plat Records of Denton County, Texas upon approval by the City of Denton.

The amount of park land dedication required by Chapter 22, Article III, Section 22-37 of the City’s Code of Ordinances for the Project is 1.34 non flood plain acres or 4.02 flood-plain acres. The fees in lieu of land dedication total \$74,949.00 (the “Park Land Dedication Requirement”).

Developer and the City enter into this Agreement to confirm their agreement regarding, among other terms, (a) the Developer’s dedication of the Park Land Lot to the city and (b) the City’s acceptance of the Park Land Lot, to satisfy the park land dedication requirement in Chapter 22, Article III, Section 22-37 of the City’s Code of Ordinances.

A. Agreements

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. Park Land Dedication Lot

Developer will dedicate the Park Land Lot shown on Exhibit A to the City as provided herein. The City and the Developer will work cooperatively to process Developer’s dedication of the Park Land Lot.

Developer shall provide a cash deposit or other alternative financial guarantee in a form approved by City in the amount of \$74,949.00 (the “Deposit”). City may withhold approval of the final plat of the Project until Developer has delivered the Deposit. City shall reimburse the Deposit amount to Developer, without interest, upon dedication of the Park Land Lot as provided herein. If Developer fails to properly convey the Park Land Lot as provided herein, City shall apply the Deposit against any outstanding fees,

including park dedication fees, owed by Developer, and City may keep any remainder. City's receipt and retention of all or any portion of the Deposit shall not constitute a waiver of any of City's rights or remedies at law or in equity, including City's right to receive park dedication fees and the full fee-in-lieu of land dedication.

No later than one (1) year after the issuance of a building permit for the Project by the City, Developer will dedicate the Park Land Lot to City by conveying a Special Warranty Deed in substantially the same form as attached hereto as Exhibit "B". The City and Developer shall prepare, execute, and record all documents related to the dedication and conveyance of the Park Land Lot at the Developer's sole expense. The dedication of the Park Land Lot fulfills Developer's total park land dedication requirements for the Project, in satisfaction of Chapter 22, Article III, Section 22-37 of the City's Code of Ordinances.

The Developer's dedication of the Park Land Lot under this Agreement is based on the type of development (multifamily) and the anticipated number of residential units to be developed on the Project. The Park dedication required by this Agreement for the Project was determined with the formula 249 units divided by 186 acres per dwelling unit for 1.34 acres of land for residential property. Floodplain can be dedicated at 3 to 1 ratio, or 4.02 acres. The total park land dedication is 6.718 acres, of which all acreage is within the floodplain.

The parties acknowledge that the size of the Park Land Lot exceeds the required land dedication. City accepts the additional 2.698 acres in lieu of fees in satisfaction of the park dedication required for the Project, in accordance with Chapter 22, Article III, Section 22-39 of the City's Code of Ordinances. Developer expressly acknowledges and agrees that both the execution of this Agreement and the transfer of the additional Park Land Lot is made voluntarily by the Developer and not as a requirement of the City under its Code of Ordinances, and Developer waives any claim related thereto that it may have under any theory of law against the City.

2. Park Development fees & Reimbursement. Park development fees for the Project will amount to **\$433,509.00** for 249 homes at \$1,741.00 per multifamily unit pursuant to the Park Development Fees Requirement of Chapter 22, Article III, Section 22-39 of the City's Code of Ordinances. Park development fees shall be imposed at the time of building permit application and City will not issue building permits for the Project until Developer pays the park development fees in full.
3. Park Name. Naming of the Park will be directed by Resolution Number R20-1001, as amended, which outlines the naming policy guidelines for City buildings, facilities, land, or any portion thereof.
4. Waivers. The parties hereby agree:
 - A. Nothing in this Agreement shall be considered an illegal impact fee or exaction. The Developer agrees and stipulates that all terms of Local Government Code

Section 212.904 have been met by the City and that the requirement for Developer to dedicate the Park.

- B. Developer and its related entities, successors, and assigns release and discharge the City, its past and present employees, officers, council members, attorneys, and other agents, contractors, and representatives from any and all claims, demands, controversies, and causes of action for breach of contract, takings, exactions, claims under Texas Local Government Code Chapter 395, and claims under the Private Real Property Rights Preservation Act, Texas Government Code Chapter 2007, and all claims for reimbursements and monies that relate to this Agreement.
- C. Developer waives any right to appeal the requirement to construct and dedicate the Park in accordance with the terms of this Agreement pursuant to Section 22-42 of the City's Code of Ordinances.

5. Indemnification. DEVELOPER SHALL INDEMNIFY, SAVE, AND HOLD HARMLESS THE CITY, ITS ELECTED OFFICIALS, OFFICERS, AGENTS, ATTORNEYS, AND EMPLOYEES (COLLECTIVELY, THE "INDEMNITEES") FROM AND AGAINST: (I) ANY ADMINISTRATIVE OR INVESTIGATIVE PROCEEDING BY ANY GOVERNMENTAL AUTHORITY DIRECTLY OR INDIRECTLY RELATED TO A CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, ARISING FROM DEVELOPER'S PERFORMANCE OF ITS OBLIGATIONS HEREUNDER; (II) ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION WHICH DIRECTLY OR INDIRECTLY CONTESTS OR CHALLENGES THE LEGAL AUTHORITY OF THE CITY OR DEVELOPER TO ENTER INTO THIS AGREEMENT; (III) ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION BROUGHT BY AN ASSIGNEE OF DEVELOPER RELATED TO APPROVAL OF AN ASSIGNMENT BEING WITHHELD BY THE CITY; AND (IV) ANY AND ALL LIABILITIES, LOSSES, COSTS, OR EXPENSES (INCLUDING ATTORNEY'S FEES AND DISBURSEMENTS) THAT ANY INDEMNITEES SUFFER OR INCUR AS A RESULT OF ANY ACTION OR OMISSION OF INDEMNITEES PURSUANT TO THIS AGREEMENT; PROVIDED, HOWEVER, THAT DEVELOPER SHALL HAVE NO OBLIGATION UNDER THIS PARAGRAPH TO THE CITY WITH RESPECT TO ANY OF THE FOREGOING ARISING OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE CITY OR THE BREACH BY THE CITY OF THIS AGREEMENT.

B. Miscellaneous

- 1. This Agreement contains the full and complete agreement of the parties hereto, and all prior negotiations and agreements pertaining to the subject matter hereof, are expressly merged in this Agreement. Each party hereto disclaims any reliance on any facts, promises, undertakings, or representations (oral or written) made by any other party, or his agent or attorneys, prior to or contemporaneous to the date of execution of this Agreement.

2. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
3. All parties acknowledge that this Agreement is the result of substantial negotiation between the parties. All parties further acknowledge that each party and its legal counsel have reviewed, revised, and contributed to this Agreement; so that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement, nor any amendments or exhibits thereto.
4. In case 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 thereof and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
5. All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited in the United States mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the addresses shown below. Any party may change its address for notices under this Agreement by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, each party agrees to keep the other informed at all times of its current address.

To City:

City Manager
City of Denton
City Hall
215 E. McKinney
Denton, Texas 76201

To Developer:

TG Duchess Denton, LLC
14241 Dallas Parkway, Suite 1090
Dallas, Texas 75254

6. This Agreement shall be construed under the laws of the State of Texas and is fully performable in Denton County, Texas. Exclusive venue for any suit to enforce the terms and conditions of this Agreement shall be a court of competent jurisdiction in Denton County, Texas.
7. This Agreement may be executed in multiple counterparts, by one or more signatories, separately and each of such counterparts shall be deemed an original for all purposes, and all such signed counterparts shall constitute but one and the same instrument.

8. This Agreement shall automatically terminate upon the recordation of the Deed and the reimbursement of the Deposit to the Developer or the then-current owner of the Project, as applicable; provided however that Developer's indemnification obligations under Section 3 hereof shall survive such termination.
9. Except as provided herein, the rights and obligations of either Party to this Agreement shall not be assigned without the express written consent of both Parties. Notwithstanding the foregoing, Developer may assign to a subsequent owner of the Park Land Lot (a) its obligation to dedicate the Park Land Lot consistent with this Agreement and (b) its right to receive a return of the Deposit, provided Developer is not in breach of any provision of this Agreement, by providing written notice of such assignment to the City, which notice shall be signed by Developer and its assignee.

Signed to be effective the _____ day of _____, 2026 (the "Effective Date").

[signatures on following page]

DEVELOPER:

TG DUCHESS DENTON, LLC,
A Texas limited liability company

By: _____
Griffin Neal
[AUTHORIZED SIGNEE TITLE]

CITY OF DENTON:

By: _____
Cassey Ogden
Interim City Manager
215 E. McKinney
Denton, Texas 76201

ATTEST:
INGRID REX, CITY SECRETARY

By: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

By: _____

THIS AGREEMENT HAS BEEN BOTH REVIEWED AND APPROVED
as to financial operational obligations and business terms

Allison Wing, Interim Director, Parks and Recreation

ACKNOWLEDGMENTS

STATE OF TEXAS }

COUNTY OF DENTON }

The foregoing Development Agreement was executed before me on the ____ day of _____, 2026 by Cassey Ogden, Interim City Manager of the City of Denton, a Texas home-rule municipal corporation, on behalf of said municipal corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year before written.

Notary Public

Printed Name
My commission expires: _____
My commission is in _____ County.

STATE OF TEXAS }

COUNTY OF DENTON }

The foregoing Development Agreement was executed before me on the ____ day of _____, 2026 by Griffin Neal _____ of TG Duchess of Denton, LLC, a Texas limited liability company, on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year before written.

Notary Public

Printed Name
My commission expires: _____
My commission is in _____ County.

Exhibit "A"
Park Land Lot

[Please include legal description and map/plat showing land to be dedicated]

Exhibit "B"

Special Warranty Deed

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

SPECIAL WARRANTY DEED

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS**
COUNTY OF DENTON §

That **TG Duchess Denton, LLC**, a Texas limited liability company (herein called "Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration to Grantor in hand paid by the **City of Denton**, a Texas Home Rule Municipal Corporation (herein called "Grantee"), having a mailing address of 215 E. McKinney Street, Denton, Texas 76201, the receipt and sufficiency of which are hereby acknowledged and confessed, has GRANTED, SOLD and CONVEYED, and by these presents does GRANT, SELL and CONVEY, unto Grantee all of that certain approximate 6.718-acre tract or parcel of real property, together with appurtenances thereon and improvements thereto, including all right, title and interest in all adjacent public streets and public rights-of-way (if any), more particularly described as:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN FOR ALL PURPOSES (the "Property").

This conveyance is made by Grantor and accepted by Grantee subject to any easements, restrictions and other matter described in Exhibit "B" attached hereto and incorporated herein by reference (collectively, the "Permitted Exceptions").

Grantor, subject to the limitation of such reservation made herein, reserves, for themselves, their heirs, devisees, successors, and assigns all oil, gas, and other minerals in, on, and under and that may be produced from the Property. Grantor, their heirs, devisees, successors, and assigns shall not have the right to use or access the surface of the Property, in any way, manner, or form, in connection with or related to the reserved oil, gas, and other minerals, and/or related to exploration and/or production of the oil, gas and other minerals reserved herein, including without limitation, use or access of the surface of the Property for the location of any well or drill sites, well bores, whether vertical or any deviation from vertical, water wells, pit areas, seismic activities, tanks or tank batteries, pipelines, roads, electricity or other utility infrastructure, and/or for subjacent or lateral support for any surface facilities or well bores, or any other infrastructure or improvement of any kind or type in connection with or related to the reserved oil, gas, and other minerals, and/or related to the exploration or production of same.

As used herein, the term “other minerals” shall include oil, gas, and all associated hydrocarbons and shall exclude (i) all substances that any reasonable extraction, mining, or other exploration and/or production method, operation, process, or procedure would consume, deplete, or destroy the surface of the Property; and (ii) all substances which are at or near the surface of the Property. The intent of the parties hereto is that the meaning of the term “other minerals” as utilized herein, shall be in accordance with that set forth in *Reed v. Wylie*, 597 S.W.2d 743 (Tex. 1980).

As used herein, the term “surface of the Property” shall include the area from the surface of the earth to a depth of five hundred feet (500’) below the surface of the earth and all areas above the surface of the earth.

Grantor hereby assigns to Grantee, without recourse or representation, any and all claims and causes of action that Grantor may have for or related to any defects in, or injury to, the Property.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee and Grantee’s successors and assigns forever; and Grantor does hereby bind Grantor and Grantor’s successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee and Grantee’s successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through, or under Grantor but not otherwise.

[Signature page follows]

EXECUTED the _____ day of _____, 2026 (the “Effective Date”).

GRANTOR:

TG Duchess Denton, LLC
a Texas limited liability company

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2026, by _____, the _____ of TG Duchess Denton, LLC, a Texas limited liability company, on behalf of said limited liability company.

Notary Public, State of Texas
My commission expires: _____

Upon Filing Return To:
City of Denton
Capital Projects – Real Estate
401 N. Elm Street
Denton, Texas 76201

Property Tax Bills To:
City of Denton Finance Department
215 E. McKinney Street
Denton, Texas 76201

Exhibit "A"

(Provide metes and bounds of area being dedicated)