

ORDINANCE NO. _____

AN ORDINANCE APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT UNDER CHAPTER 380 OF THE LOCAL GOVERNMENT CODE TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE BUSINESS ACTIVITY AND ECONOMIC GROWTH OF THE CITY OF DENTON, BETWEEN THE CITY OF DENTON AND BLOOMFIELD HOMES, L.P. REGARDING THE EXPANSION OF OPERATIONS AND INCREASE IN TAX REVENUE IN THE CITY OF DENTON; AUTHORIZING THE EXPENDITURE OF FUNDS THEREFOR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Bloomfield Homes, L.P., a Texas limited partnership (“Bloomfield”) has made a request, on or about September 3, 2024, of the City of Denton (“City”) for an economic development incentive under Chapter 380 of the Texas Local Government Code for a grant to stimulate economic development and growth through local use taxes for construction materials that would generate additional local use taxes that the City of Denton would not otherwise receive. (“Grant Application”); and

WHEREAS, the Grant Application was subsequently recommended by the Economic Development Partnership Board as compliant with the City of Denton’s Chapter 380 Policy (Resolution No. 24-822, as adopted, on May 7, 2024) and the City Council hereby also finds compliance therewith; and

WHEREAS, City and Bloomfield Homes, L.P. have negotiated a Chapter 380 Economic Development Agreement to reflect the terms of the incentive, a copy of which is attached hereto and made a part hereof by reference (the “Agreement”); and

WHEREAS, the City Council of the City of Denton hereby finds that the contemplated use and the proposed purposes and considerations provided for in the Agreement, and the other terms and conditions of the Agreement, will promote economic development, increase tax revenue and stimulate business and commercial activity within the City of Denton for the benefit of the public and therefore meets the requirements under Chapter 380 of the Texas Local Government Code; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON, TEXAS HEREBY ORDAINS:

SECTION 1. The recitals and findings contained in the preamble of this Ordinance are found to be true and incorporated into the body of this Ordinance.

SECTION 2. The City Manager, or their designee, is hereby authorized to execute the Agreement attached hereto on behalf of the City of Denton and to carry out the City’s responsibilities and rights under the Agreement, including without limitation the authorization to make the expenditures set forth in the Agreement.

SECTION 3. This Ordinance shall become effective immediately upon its passage and approval.

The motion to approve this Ordinance was made by _____ and seconded by _____, the Ordinance was passed and approved by the following vote [___ - ___]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Paul Meltzer, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Jill Jester, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the _____ day of _____, 2024.

GERARD HUDSPETH, MAYOR

ATTEST:
LAUREN THODEN, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

BY:  _____
Scott Bray
Deputy City Attorney

THE STATE OF TEXAS §

COUNTY OF DENTON §

**ECONOMIC DEVELOPMENT AGREEMENT WITH
BLOOMFIELD HOMES, L.P.**

This Economic Development Agreement ("Agreement") is made and entered into as of the Effective Date as defined herein by **Bloomfield Homes, L.P. ("Grantee")**, a Texas limited partnership authorized to do business in Texas, located at 1900 W. Kirkwood Blvd, Ste. 2300B, Southlake, TX 76092 and the **City of Denton ("City")**, a Texas home-rule municipal corporation, located at 215 E. McKinney St., Denton, Texas, for the purposes and considerations stated below. Grantee and City may each be individually referred to as a "Party" and collectively as the "Parties."

WHEREAS, this Agreement is authorized pursuant to Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code (the "Act"), to promote local economic development and to stimulate business and commercial activity in the City of Denton; and

WHEREAS, Grantee will be engaged in the business of purchasing construction materials for its use on construction projects within the City that would generate additional local use taxes that the City of Denton would not otherwise receive; and

WHEREAS, Grantee has advised that it would like to partner with the City, and that a contributing factor that would induce the Grantee to purchase items using a Texas Direct Payment Permit and generate economic development and local use tax revenue for the City, that would otherwise not be available to the City, would be an agreement by the City to provide an economic development grant to Grantee; and

WHEREAS, Grantee desires to purchase and use new construction materials within the City that will generate additional economic development and use tax revenue for the City; and

WHEREAS, the City Council has investigated and determined that the Grantee meets the criteria for the Program Grant (hereinafter defined), pursuant to Chapter 380, based on, among other things, the Grantee: (i) acquiring properties for development, and constructing improvements; (ii) adding taxable improvements to real property in the City; and (iii) creating employment opportunities for the citizens of Denton (collectively, the "Approved Project"); and

WHEREAS, with the approval of this Agreement, the City hereby establishes a program authorized by Chapter 380 to encourage and induce the generation of local use tax; and

WHEREAS, on or about September 3, 2024, Grantee submitted an application to the City to request economic development incentives pursuant to the Act; and

WHEREAS, the Grant Application was reviewed by the Economic Development Partnership Board (the “EDP Board”) in accordance with the City of Denton Chapter 380 Policy on November 13, 2024, and the EDP Board found the Grant Application meets the qualifications for financial incentives and recommended approval of the proposed incentives unanimously; and

WHEREAS, the City has determined that making an economic development grant to the Grantee in accordance with this Agreement will further the objectives of the City, will benefit the City and the City’s inhabitants and will promote local economic development and stimulate business and commercial activity in the City;

WHEREAS, the City has concluded that a grant of funds in accordance with the terms of this Agreement will accomplish the public purpose of stimulating economic development and that all transactions involving the use of public funds and resources in the establishment and administration of this Agreement contain controls likely to ensure that the public purpose is accomplished; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, the sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I DEFINITIONS

1. For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Agreement” shall mean this Chapter 380 Grant Agreement, together with all exhibits, schedules, and attachments that are attached to this Agreement from time to time, if any.

“City” shall mean the City of Denton, Texas, a Texas municipal corporation.

“Grantee” shall mean Bloomfield Homes, L.P.

“Commencement Date” shall mean December 3, 2024.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas.

“Construction Materials” includes: lumber, brick, stone, windows, doors, appliances, drywall, furniture fixtures and equipment, and other building materials captured under the Direct Payment Permit

“Effective Date” shall mean December 3, 2024.

“Direct Payment Permit” also referred to herein as a “Texas Direct Payment Permit” shall mean that permit issued by the State of Texas authorizing Grantee to self-assess and pay applicable state and local use taxes directly to the State of Texas related to selected portions

of Grantee's taxable purchases. Title 34, Section 3.288 of the Texas Administrative Code defines the requirements and responsibilities of Texas Direct Payment Permit holders along with any amendments, permutations, or recodifications of such Code or Rules whether renaming such permits or otherwise modifying such provisions.

"Event of Bankruptcy or Insolvency" shall mean the dissolution or termination (other than a dissolution or termination by reason of a party merging with an affiliate) of a party's existence as a going business, insolvency, appointment of receiver for any part of a party's property and such appointment is not terminated within ninety (90) business days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against a party and in the event such proceeding is not voluntarily commenced by the party, such proceeding is not dismissed within ninety (90) business days after the filing thereof.

"Force Majeure" shall mean any delays due to strikes, riots, acts of God, shortages of labor or materials, war, terrorism, governmental approvals, laws, regulations, or restrictions, or any other cause of any kind whatsoever which is beyond the reasonable control of the party.

"Program" shall mean the economic incentive program established by the City pursuant to Chapter 380 of the Texas Local Government Code together with any amendments, permutations, or recodifications of such Code provisions whether renaming such economic incentive or other modifications thereof.

"Program Grant" shall mean the periodic payments paid by the City to the Grantee in accordance with Section 3 of this Agreement.

The "Property" means the developments reflected on the maps provided in Exhibit A.

"Grant Period" shall mean consecutive six (6) month periods during the term of this Agreement, except that the first Grant Period shall begin on the Effective Date and continue through and include December 31, 2024 following the Effective Date. For illustration purposes, assume the Effective Date is December 3, 2024 then the first Grant Period would begin on December 3, 2024 and continue through and include December 31, 2024. The next Grant Period would begin on January 1, 2025 and continue through and include June 30, 2025. The final Grant Period for the initial 10-year term of the Agreement would be from June 1, 2034 and end on December 31, 2034.

"Taxable Items" shall have the same meaning assigned by Sections 151.010 and 151.0101, TEX. TAX CODE, as amended.

"Use Tax Receipts" shall mean the City's **net** receipts from the State of Texas from the collection of **one and a half percent (1.5%)** General City sales and use tax imposed by the City pursuant to Chapter 321 of the Texas Tax Code, attributed to the collection of use tax paid by Grantee associated with the issuance of Grantee's Texas Direct Payment for Taxable Items used or consumed in the City.

"Use Tax Certificate" shall mean a certificate or other statement in a form reasonably acceptable to the City setting forth the Grantee's collection of use tax imposed by and received by the City from the State of Texas, for the use of Taxable Items by Grantee in the City for the applicable calendar month during a Grant Period which are to be used to determine Grantee's eligibility for a Grant, together with such supporting documentation required herein, and as City may reasonably request.

ARTICLE II TERM

2.01 Term. The term of this Agreement shall begin on the Effective Date and terminate on the earliest to occur of:

- a) The tenth anniversary of the Effective Date,
- b) The date on which the City has completed payment of all of the Program Grants set forth in Section 3 of the Agreement, or
- c) The date when the Agreement has been otherwise terminated under the provisions of this Agreement.

2.02 This Agreement may be extended for an additional period of time on terms mutually acceptable to both parties by a written agreement executed by both parties.

ARTICLE III GRANT CONDITIONS

3.01 Grant. Grantee covenants and agrees with the City that the City's obligations under this Agreement are subject to the fulfillment of the Grantee's obligations under this Agreement, and Grantee hereby agrees to perform and comply in all material respects to the terms, conditions, and provisions of this Agreement and in all other instruments and agreements between Grantee and the City with respect to the financial or other incentives provided herein. Subject to the terms, covenants and conditions of this Agreement, the City agrees to provide an economic development Program Grant to Grantee in an amount equal to 33% of the City's 1.5% sales and use tax, as previously defined herein (the "Program Grant"). The Program Grant will be paid semi-annually at the end of June and the end of December (each payment being a "Grant Payment") with the potential exception of the final Grant Period during the ten (10) year period following the execution of the Agreement, commencing December 3, 2024. Calculation of a Grant Payment will never include any monies the Grantee pays or owes to the State of Texas for any penalties for late payments, failures to report in a timely manner, and the like, related to the Use Tax Receipts.

3.02 Grant Payment. The City shall pay the Grant Payment for the applicable Grant Period within ninety (90) days after receipt of a Use Tax Certificate from Grantee submitted pursuant to this section, provided the City has received and verified all Use Tax Receipts for the respective Grant Period. Grantee shall submit Use Tax Certificates to the City within thirty (30) days following the end of the applicable Grant Period, beginning with the first Grant Period. For illustration purposes, assume the first Grant Period begins on October 1, 2024 and continues through and includes December 31, 2024. Grantee would submit a Use Tax Certificate to the City for the first

Grant Period by January 30, 2025 and the City would pay the first Program Grant within ninety (90) days after receipt of the Use Tax Certificate and after receiving all of the net Use Tax Receipts within the Grant Period and verification of the sales taxes generated from the reports that the City receives from the State Comptroller of Public Accounts. Further assume that the Use Tax Receipts for the first Grant Period equal Five Thousand Dollars (\$5,000.00), then the amount of the first Grant would be Two Thousand Five Hundred Dollars (\$2,500.00).

3.03 Amended Returns and Audits. In the event Grantee files an amended use tax return, or report, or if additional use tax is due and owing, as a result of an audit conducted by the State of Texas that increases the Use Tax Receipts for a previous period covered within the term of this Agreement, the Grant Payment for the Grant Period immediately following such State-approved amendment shall be adjusted accordingly, provided the City must have received the Use Tax Receipts attributed to such adjustment. As a condition precedent to payment of such adjustment, Company shall provide City with a copy of such amended use tax report, tax return or audit adjustment, and the approval thereof by the State of Texas.

3.04 Refunds. In the event the State of Texas determines that the City erroneously received Use Tax Receipts, or that, for a previous Grant Payment, the amount of use tax paid to the City exceeded the correct amount of use tax for that Grant Period, Grantee shall, within thirty (30) days after receipt of notification thereof from the City specifying the amount by which such Grant exceeded the amount to which the Grantee was entitled pursuant to such State of Texas determination, pay such amount to the City. The City may at its option adjust the Grant Payment for the Grant Period immediately following such State of Texas determination to deduct therefrom the amount of the overpayment. As a condition precedent to payment of such refund, the City shall provide Grantee with a copy of such determination by the State of Texas.

ARTICLE IV DOCUMENTATION SUPPORTING THE ECONOMIC DEVELOPMENT GRANT

The conditions contained in this Article IV are conditions precedent to the City's obligation to make any Grant Payment.

4.01 Minimum Purchase. Grantee must purchase at least \$800,000 worth of taxable items for use and not for resale on an annual basis to be eligible for the state Texas Direct Pay Permit program. The Taxable Items must be purchased for the development described in the Grant Application and cannot be resold

4.02 Receipt of Texas Direct Payment Permit. Grantee agrees to obtain a Texas Direct Payment Permit prior to purchasing any Construction Materials grantee wants to include in the grant, as defined below, and to thereafter pay Sales and Use Taxes using Texas Direct Payment Returns. Grantee shall use good faith efforts to enter into "separated contracts, and not "lump-sum contracts", as those terms are defined in Texas Administrative Code, Title 34, Chapter 3, Subchapter O, Rule Section 3.291(a)(3) and (13), for construction of the Improvements.

4.03 Use Tax Certificate. During the term of this Agreement, the Grantee shall, within thirty (30) days after the end of each Grant Period, provide the City with a Use Tax Certificate

relating to Use Tax Receipts paid during the Grant Period. The City shall have no duty to calculate the Use Tax Receipts or determine the Grantee's entitlement to any Grant Payment for a Grant Period, or pay any Grant Payment during the term of this Agreement until such time as Grantee has provided the City a Use Tax Certificate for such Grant Period and the City has received the actual Use Tax Receipts from the State of Texas attributable to such calendar months within the Grant Period. Grantee shall provide such additional documentation as may be reasonably requested by the City to evidence, support and establish the use tax paid directly to the State of Texas pursuant to Grantee's Direct Payment Permit. The Use Tax Certificate for each Grant Period shall at a minimum contain, include or be accompanied by the following:

- a. A copy of all Texas Direct Payment Permit and self-assessment use tax returns and reports during the applicable Grant Period, use tax audit assessments or credits, including amended use tax returns or reports, filed by the Grantee during the Grant Period showing use tax paid directly to the State of Texas related to the Grantee's operations for the Grant Period; and
- b. Information concerning any refund or credit received by the Grantee of use tax paid by the Grantee which has previously been reported by the Grantee as use tax paid for a previous Grant Period within the term of this Agreement.

4.04 Certificate of Compliance. During the term of this Agreement, the Grantee shall submit an annual Certificate of Compliance in a form approved by the City. Said certificate shall reflect all relevant information required in the Agreement. The form is subject to revision by the City provided that such revision does not materially change Grantee's rights or obligations under this Agreement. In the Certificate of Compliance, Grantee shall warrant to the City that it is in full compliance with each of its obligations under this Agreement. The City is not obligated to make any payments under this Agreement if Grantee fails to timely submit its Certificate of Compliance after receiving written notice of such failure from the City and having the opportunity to cure such deficiency within a seven (7) business day period.

4.05 Confidentiality. Grantee will provide to City the Use Tax Certificates from time to time pursuant to the terms of the Agreement, which are confidential ("Confidential Information") and, except as otherwise provided herein and subject to Texas law, may not be disclosed to a third party without Grantee's consent. To the extent that any disclosure of the Confidential Information may be required by law, the City will use reasonable efforts to inform the Grantee of the request in sufficient time for the Grantee to assert any objection it may have to such disclosure to an appropriate judicial or administrative body.

4.06 Issuance of Direct Payment Permit. Grantee shall issue its Texas Direct Payment Permit to any suppliers or vendors that provide large quantities of construction materials or other tangible personal property for the development described in the Grant Application. Grantee shall provide the City with a true and correct copy of its Texas Direct Payment Permit, which permit shall be kept in full force and effect throughout the term of the Agreement.

4.07 Actual Receipt of Use Taxes. In no event shall any Grant Payment exceed the actual Use Tax Receipts received by the City for the respective Grant Period.

4.08 No Breach. Grantee or the City shall not have an uncured material breach or default of this Agreement.

ARTICLE V RECORDS, AUDITS, AND EVALUATION OF PROJECT

Grantee shall provide access and authorize inspection of the Property by authorized City representatives and allow sufficient inspection of financial information for the following purposes: (i) of ensuring that improvements are made consistent with the Grant Application; (ii) to ensure Grantee's compliance with the obligations set forth in this Agreement; (iii) to determine the existence of a default or breach of the terms of this Agreement; (iv) to ensure compliance with conditions precedent to making Grant Payments; or (v) to determine whether Grantee has paid and/or remitted the Sales and Use Tax upon which the Program Grant is based. Such inspections shall not unreasonably interfere with Grantee's business activities. Such inspections shall be in addition to, and not in place of, any inspections required by ordinance for construction on the Property and the like. The financial information shall include, without limitation, an inventory listing the kind, number, and location of and the total investment value of all improvements to the Property, including the value of all buildings and other structures and permanent improvements installed, renovated, repaired or located on the Property. Invoices from vendors for the construction and equipping of the Project may also be requested by the City. This paragraph shall survive termination of this Agreement for a period of six (6) months.

ARTICLE VI TERMINATION

6.01 This Agreement shall be terminated upon any one of the following:

- (a) by mutual written agreement of the parties;
- (b) by City or Grantee, respectively, if the other party defaults or breaches any of the terms or conditions of this Agreement in any material respect and such default or breach is not cured within thirty (30) days after written notice thereof by the City or Grantee, as the case may be;
- (c) by City, if any use taxes owed to the City or the State of Texas by Grantee shall have become delinquent (provided, however, Grantee retains the right to timely and properly protest and contest any such use taxes due);
- (d) by City, if Grantee suffers an Event of Bankruptcy or Insolvency, or forfeits its corporate existence;
- (e) by City or Grantee, respectively, if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;

- (f) by Grantee, if the City does not pay the applicable Grant amount within 90 days of receipt of the Use Tax Receipts as required herein covered by a valid Use Tax Certificate issued by Grantee or fails to cure this breach within an additional 30 days and so long as the Grantee is not in default, or;
- (g) expiration of the term, or any subsequent renewal of the term.

The rights, responsibilities and liabilities of the parties under this Agreement shall be extinguished upon the termination of this Agreement except for any rights, responsibilities and/or liabilities that accrued prior to such termination.

ARTICLE VII MISCELLANEOUS

7.01 Binding Agreement. The terms and conditions of this Agreement are binding upon the parties to this Agreement and their respective successors and permitted assigns. This Agreement may not be assigned without the express written consent of the City, which consent shall not be unreasonably withheld or delayed.

7.02 Limitation on Liability. It is understood and agreed between the parties that the Grantee and City, in satisfying the conditions of this Agreement, have acted independently, and City assumes no responsibilities or liabilities to third parties in connection with these actions. Pursuant to Local Government Code

7.03 Indemnification. GRANTEE 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 GRANTEE'S PERFORMANCE OF ITS OBLIGATIONS HEREUNDER, IN WHICH THE CITY IS A DISINTERESTED PARTY; (II) ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION WHICH DIRECTLY OR INDIRECTLY CONTESTS OR CHALLENGES THE LEGAL AUTHORITY OF THE CITY OR GRANTEE TO ENTER INTO THIS AGREEMENT; AND (III) ANY AND ALL LIABILITIES, LOSSES, COSTS OR EXPENSES (INCLUDING ATTORNEY'S FEES AND DISBURSEMENTS) THAT ANY INDEMNITEES SUFFER OR INCURS AS A RESULT OF ANY OF THE FOREGOING; PROVIDED, HOWEVER, THAT GRANTEE 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. IF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION IS ASSERTED AGAINST ANY INDEMNITEE, SUCH INDEMNITEE SHALL PROMPTLY NOTIFY GRANTEE, BUT THE FAILURE TO SO PROMPTLY NOTIFY GRANTEE SHALL NOT AFFECT GRANTEE'S AND/OR RELATED PARTIES' OBLIGATIONS UNDER THIS PARAGRAPH UNLESS SUCH FAILURE MATERIALLY PREJUDICES GRANTEE'S AND/OR RELATED PARTIES' RIGHT TO PARTICIPATE IN THE CONTEST OF SUCH CLAIM, DEMAND, ACTION OR CAUSE OF

ACTION, AS HEREINAFTER PROVIDED. IF REQUESTED BY GRANTEE, IN WRITING, SO LONG AS NO EVENT OF DEFAULT SHALL HAVE OCCURRED AND BE CONTINUING, SUCH INDEMNITEE SHALL IN GOOD FAITH CONTEST THE VALIDITY, APPLICABILITY AND AMOUNT OF SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION AND SHALL PERMIT GRANTEE AND/OR RELATED PARTIES, TO PARTICIPATE IN SUCH CONTEST. ANY INDEMNITEE THAT PROPOSES TO SETTLE OR COMPROMISE ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION OR PROCEEDING FOR WHICH GRANTEE, MAY BE LIABLE FOR PAYMENT OF INDEMNITY HEREUNDER SHALL GIVE GRANTEE WRITTEN NOTICE OF THE TERMS OF SUCH PROPOSED SETTLEMENT OR COMPROMISE REASONABLY IN ADVANCE OF SETTLING OR COMPROMISING SUCH CLAIM OR PROCEEDING AND SHALL OBTAIN GRANTEE'S WRITTEN CONCURRENCE THERETO.

7.04 No Joint Venture. It is acknowledged and agreed by the parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture between the parties.

7.05 Authorization. Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

7.06 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth below (or such other address as such party may subsequently designate in writing) or on the day actually received if sent by courier or otherwise hand delivered sent via fax.

If intended for City, to:

Attn: City of Denton, Texas
Attn: Sara Hensley, City Manager
215 E. McKinney St.
Denton, Texas 76201

With a copy to:

Attn: City of Denton, Texas
Attn: Mack Reinwand, City Attorney
215 E. McKinney St.
Denton, Texas 76201

If intended for Grantee:

Attn: Accounting Department
Don Dykstra
President
Bloomfield Homes, L.P.
1900 W. Kirkwood Blvd, Ste. 2300B
Southlake, TX 76092

7.07 Entire Agreement. This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement between the parties that in any manner relates to the subject matter of this Agreement.

7.08 Governing Law. The laws of the State of Texas shall govern the Agreement; and this Agreement is fully performable in Denton County, Texas with exclusive venue for any action concerning this Agreement being in a court of competent jurisdiction in Denton County, Texas.

7.09 Amendment. This Agreement may only be amended by the mutual written agreement of the parties.

7.10 Legal Construction. 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 other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall 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.

7.11 Recitals. The recitals to this Agreement are incorporated herein.

7.12 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument and any such counterparts shall be deemed to be incorporated herein.

7.13 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

7.14 Sovereign Immunity. The parties agree that the City has not waived its sovereign immunity by entering into and performing its obligations under this Agreement.

7.15 Dispute Resolution. Any controversy or claim arising from or relating to this Agreement, or a breach thereof shall be subject to non-binding mediation, as a condition precedent to the institution of legal or equitable proceedings by any party unless the institution of such legal or equitable proceeding is necessary to avoid the running of an applicable statute of limitation. The parties shall endeavor to resolve their claims by mediation. City and Grantee shall share the costs of mediation equally. The mediation shall be held in Denton, Texas, unless another location is

mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

7.16 Certificate of Interested Parties. Grantee has submitted a completed Form 1295 generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City confirms receipt of the Form 1295 from Developer, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form.

7.17 Prohibitions on Boycotting Certain Entities. Grantee acknowledges that in accordance with Chapter 2271 of the Texas Government Code, City is prohibited from entering into a contract with a company for goods or services unless the contract contains a written verification from the company that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. The terms "boycott Israel" and "company" shall have the meanings ascribed to those terms in Section 808.001 of the Texas Government Code. **By signing this Agreement, Grantee certifies that Grantee's signature provides written verification to the City that Grantee: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the Agreement.** Failure to meet or maintain the requirements under this provision will be considered a material breach.

Grantee acknowledges that in accordance with Chapter 2276 of the Texas Government Code, City is prohibited from entering into a contract with a company for goods or services unless the contract contains written verification from the company that it (1) does not boycott energy companies; and (2) will not boycott energy companies during the term of the contract. The terms "boycott energy company" and "company" shall have the meanings ascribed to those terms in Section 809.001 of the Texas Government Code. **By signing this agreement, Grantee certifies that Grantee's signature provides written verification to the City that Grantee: (1) does not boycott energy companies; and (2) will not boycott energy companies during the term of the Agreement.** Failure to meet or maintain the requirements under this provision will be considered a material breach.

Grantee acknowledges that in accordance with Chapter 2274 of the Texas Government Code, City is prohibited from entering into a contract with a company for goods or services unless the contract contains written verification from the company that it (1) does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (2) will not discriminate during the term of the contract against a firearm entity or firearm trade association. The terms "discriminate against a firearm entity or firearm trade association," "firearm entity" and "firearm trade association" shall have the meanings ascribed to those terms in Chapter 2274 of the Texas Government Code. **By signing this Agreement, Grantee certifies that Grantee's signature provides written verification to the City that Grantee: (1) does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.** Failure to meet or maintain the requirements under this provision will be considered a material breach.

7.17 Iran, Sudan, and Foreign Terrorist Organizations. Grantee represents that neither it nor any of its parent Grantee, wholly- or majority- owned subsidiaries, and other affiliates is a Grantee identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

- <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
- <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>
- <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes Developer and each of its parent Grantee, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

7.18 Annual Appropriation. All Grant payments by the City to Grantee under this Agreement are subject to City's appropriation of funds for such payments in the budget year for which they are made and shall only be paid after the Sales and Use Taxes for Taxable Items reflected on Grantee's Texas Direct Payment Return from the Comptroller are received by the City. The payments to be made to Grantee, if paid, shall be made solely from annual appropriations from the general funds of the City or from such other funds of the City as may be legally set aside for the implementation of Article III, Section 52a of the Texas Constitution or the Act or any other economic development or financing program authorized by statute and the Texas Constitution, subject to any applicable limitations or procedural requirements.

[SIGNATURE PAGES FOLLOW]

EXECUTED and effective as of the ____ day of _____, 2024 (“Effective Date”), by the City signing by and through its City Manager, duly authorized to execute same by action of the City Council, and by Grantee, acting through its duly authorized officials.

THE CITY OF DENTON, TEXAS

By: _____
SARA HENSLEY, CITY MANAGER

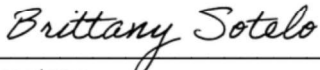
ATTEST:

LAUREN THODEN, CITY SECRETARY

APPROVED AS TO LEGAL FORM :

By:  _____
Scott Bray
Deputy City Attorney
MACK REINWAND, CITY ATTORNEY

**THIS AGREEMENT HAS BEEN
BOTH REVIEWED AND APPROVED
As to financial and operational
obligations and business terms.**



Signature

Director of Economic Development

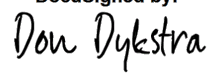
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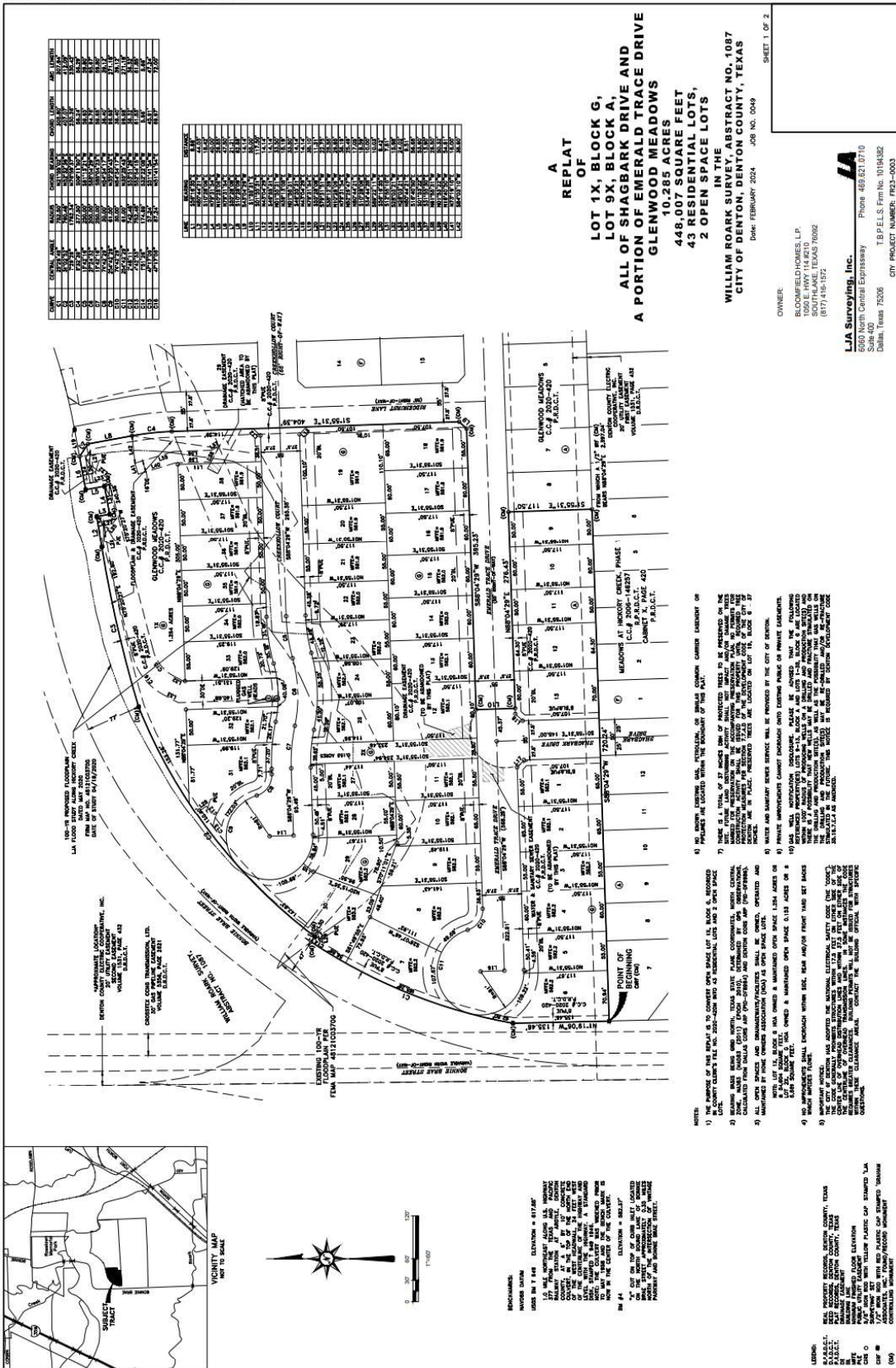
Economic Development

Department

BLOOMFIELD HOMES, L.P.
a Texas Limited Partnership

By: Bloomfield Properties, Inc.
a Texas Corporation,
its General Partner

DocuSigned by:

By: _____
Name: Don Dykstra
Title: President



LOT	AREA (SQ. FT.)	AREA (ACRES)
1	10,285.00	0.235
2	10,285.00	0.235
3	10,285.00	0.235
4	10,285.00	0.235
5	10,285.00	0.235
6	10,285.00	0.235
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96	10,285.00	0.235
97	10,285.00	0.235
98	10,285.00	0.235
99	10,285.00	0.235
100	10,285.00	0.235

LOT	AREA (SQ. FT.)	AREA (ACRES)
1	10,285.00	0.235
2	10,285.00	0.235
3	10,285.00	0.235
4	10,285.00	0.235
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98	10,285.00	0.235
99	10,285.00	0.235
100	10,285.00	0.235

**A
REPLAT
OF**

**LOT 1X, BLOCK G,
LOT 9X, BLOCK A,
ALL OF SHAGBARK DRIVE AND
A PORTION OF EMERALD TRACE DRIVE
GLENWOOD MEADOWS
10.285 ACRES
448,007 SQUARE FEET
43 RESIDENTIAL LOTS,
2 OPEN SPACE LOTS**

**IN THE
WILLIAM ROARK SURVEY, ABSTRACT NO. 1087
CITY OF DENTON, DENTON COUNTY, TEXAS**

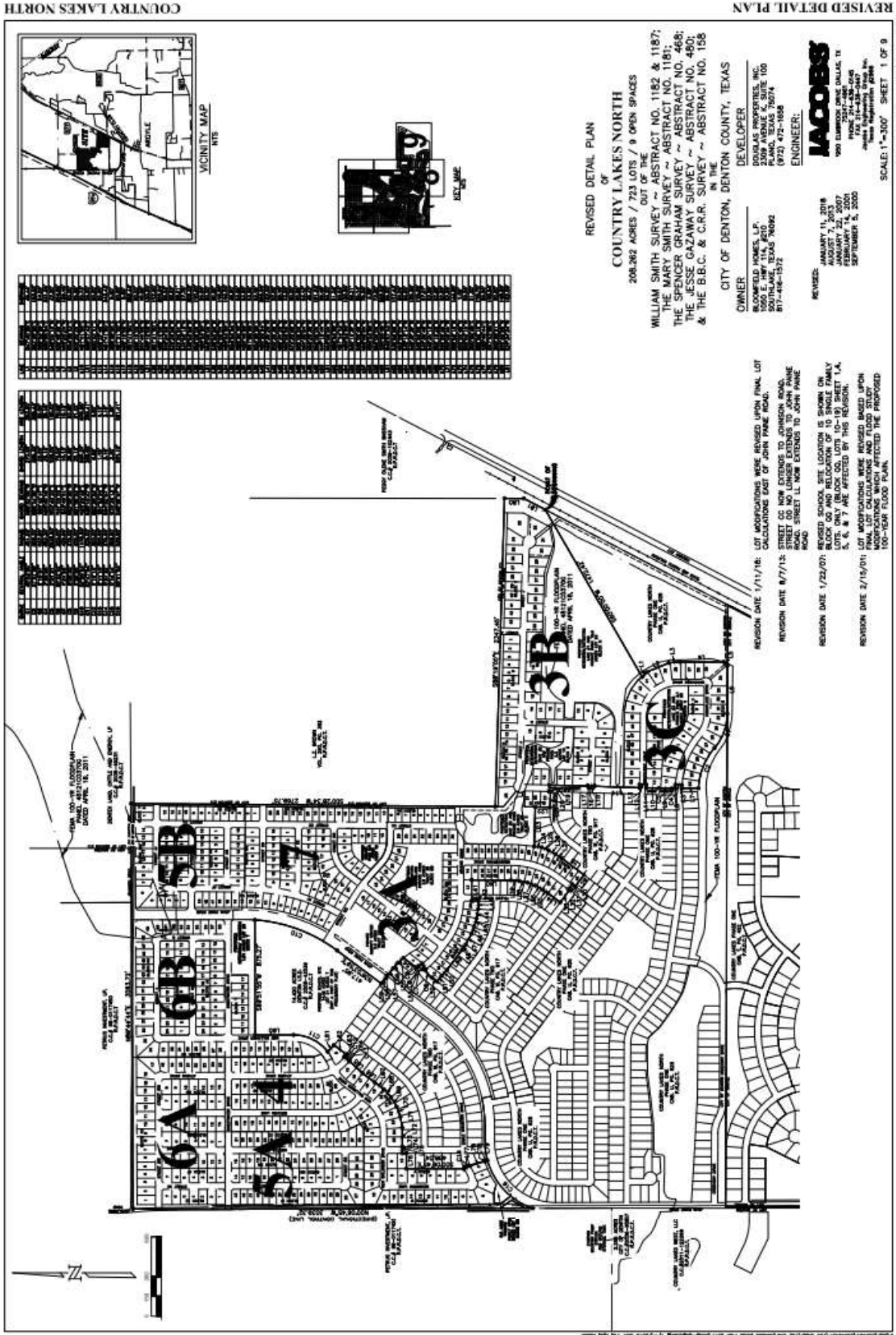
Date: FEBRUARY 2024 JOB NO. 0049

SHEET 1 OF 2

OWNER:
BLOOMFIELD-HOMES, L.P.
1900 E HWY 114 #210
DENTON, TEXAS 76206
(817) 498-1572

LJA Surveying, Inc.
6902 North Central Expressway Phone: 469.827.0710
Suite 400 T 89 FLS Form No. 0104382
Dallas, Texas 75226 CITY PROJECT NUMBER: 1923-003

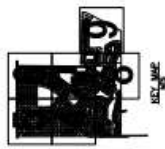
- NOTES:**
- 1) THE BOUNDARY OF THIS REPLAT IS TO CORRECT OPEN SPACE LOT 16, BLOCK G, RECORDED IN DENTON COUNTY'S FILE NO. 2020-0200 INTO 43 RESIDENTIAL LOTS AND 2 OPEN SPACE LOTS.
 - 2) MEASUREMENTS WERE MADE WITH A TOTAL STATION, TEXAS STATE PLATE COMMENSAL, MODEL CTR-1000, WITH A REFLECTOR, WITH A DISTANCE MEASUREMENT ERROR OF ±0.002 FEET PER 100 FEET. ALL MEASUREMENTS WERE MADE TO THE CENTER OF THE REFLECTOR UNLESS OTHERWISE NOTED.
 - 3) ALL OPEN SPACES AND DIMENSIONS/LOCATIONS SHALL BE CORRECT, OPERATED AND MAINTAINED BY THE HOMEOWNERS (ONLY) AS OPEN SPACE LOTS.
 - 4) ALL OPEN SPACES SHALL BE MAINTAINED AS OPEN SPACE LOTS. THE HOMEOWNERS SHALL MAINTAIN THE OPEN SPACE LOTS IN ACCORDANCE WITH THE CITY OF DENTON'S OPEN SPACE LOTS REGULATIONS.
 - 5) MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 ARE PROVIDED BY THE CITY OF DENTON. THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.
 - 6) MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 ARE PROVIDED BY THE CITY OF DENTON. THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.
 - 7) THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.
 - 8) THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.
 - 9) THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.
 - 10) THE HOMEOWNERS SHALL MAINTAIN THE MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 IN ACCORDANCE WITH THE CITY OF DENTON'S MEADOWS AT HOOKS CREEK PHASE 1 AND PHASE 2 REGULATIONS.



COUNTRY LAKES NORTH



VICINITY MAP
NHS



REVISED DETAIL PLAN
OF
COUNTRY LAKES NORTH

208.882 ACRES / 723 LOTS / 9 OPEN SPACES
OUT OF THE
WILLIAM SMITH SURVEY ~ ABSTRACT NO. 1182 & 1187;
THE MARY SMITH SURVEY ~ ABSTRACT NO. 1181;
THE SPENCER GRAHAM SURVEY ~ ABSTRACT NO. 468;
THE SPENCER SURVEY ~ ABSTRACT NO. 469;
& THE B.B.C. & C.R.R. SURVEY ~ ABSTRACT NO. 138
IN THE
CITY OF DENTON, DENTON COUNTY, TEXAS

OWNER
LUTHER HANES, L.P.
1500 E. 18TH ST., 4TH FLOOR
SOUTHPLANE, TEXAS 76092
817-462-7512

DEVELOPER
JACOBS DEVELOPMENT, INC.
2208 AVENUE W, SUITE 100
PLANO, TEXAS 75074
(972) 472-1688

ENGINEER
JACOBS
1900 LUMPKIN DRIVE, SUITE 100
DALLAS, TEXAS 75210
PHONE: 214-438-2244
FAX: 214-438-2244
www.jacobsvip.com

REVISED: JANUARY 11, 2016
JANUARY 22, 2007
AUGUST 7, 2015
SEPTEMBER 14, 2000

SCALE: 1"=300' SHEET 1 OF 9
PDA17-0004 JOB# C3X46403

REVISION DATE 1/11/16: LOT ASSIGNMENTS WERE REVISED UPON FINAL LOT ASSIGNMENT AND REVISION DATE OF APPROVAL.

REVISION DATE 8/7/15: STREET CO NOW EXTENDS TO COUNTRY LAKES DRIVE. STREET CO NO LONGER EXTENDS TO JOHN PANE ROAD. STREET LL NOW EXTENDS TO JOHN PANE ROAD.

REVISION DATE 1/22/01: REVISION: REVISION: THE LOCATION IS FINISH IN BLOCK CO. AND RELOCATION OF 10 SINGLE FAMILY LOTS ONLY (BLOCK CO. LOTS 10-19) SHEET 1.A, 5, 6, & 7 ARE AFFECTED BY THIS REVISION.

REVISION DATE 2/19/01: LOT ASSIGNMENTS WERE REVISED UPON MODIFICATIONS WHICH AFFECTED THE PROPOSED 100-FOOT FLOOD PLAIN.

