

Confirmation of Verified Costs

Agreement: Reimbursement Agreement between the City of Denton, Texas; the Board of Directors of Reinvestment Zone Number Two, City of Denton, Texas (the Westpark TIRZ); and Westray Group, LP, approved by Ordinance No. 2014-142 and effective May 13, 2014.

Amendment: The Agreement was amended to exclude Phase 1 Improvements (aside from traffic signals) and the tax increment generated by WinCo Foods in 2015 (Ordinance 2015-169).

Reimbursement: City of Denton Economic Development and Finance Departments have completed the review of the second Westray reimbursement request for pre-development costs, drainage improvements and project costs in the Westpark TIRZ submitted to the City on May 13, 2025. This form acts as confirmation of verified costs, in the amount of \$3,280,285.75, included in the table below and in the Westray Reimbursement Spreadsheet and Attachment Summary (Exhibit 1).

Description	Amount
Pre-development Costs	\$143,725.99
Drainage Improvements	\$494,528.19
Project Costs	\$2,642,031.57
Total Reimbursement Request	\$3,280,285.75

According to Section 2.5 of the Reimbursement Agreement, upon receipt of the "Project Costs Submittal" from Westray, and the issuance of a "Confirmation of Verified Costs" by the Board of Directors of the Westpark TIRZ, Westray shall be reimbursed in the amount of the "Verified Project Costs." The Westpark TIRZ Board of Directors verified the costs in the Project Costs Submittal as eligible costs for reimbursement to Westray on June 25, 2025. Therefore, the costs described in the Project Costs Submittal in the amount of \$3,280,285.75 are Verified Project Costs and shall be reimbursed to Westray from Westpark TIRZ funds, pursuant to the Agreement as amended.

By: Erica Sullivan

Economic Development Program Administrator and Staff Liaison to the Westpark TIRZ

By: Brian Danhof

Reinvestment Zone Number Two, City of Denton, Texas Board Chair