STATE OF TEXAS §

COUNTY OF BRAZOS §

CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT
OFL GROUP LTD CO

This Agreement entered into on this the ____ day of _____, 2024 by and between **THE CITY OF BRYAN, TEXAS**, a Texas home rule municipal corporation, acting herein by and through its duly elected City Council, and **OFL GROUP LTD CO** a limited liability company operating under the laws of the State of Texas.

WHEREAS, the Texas Constitution prohibits any City, or other political subdivision, from lending its credit or granting public money to any individual, association or corporation whatsoever without a valid public purpose for doing so; and

WHEREAS, article III, section 52–a of the Texas Constitution expands the constitutional definition of public purpose to include economic development and diversification, elimination of unemployment and underemployment, stimulation and growth of agriculture, and the expansion of state transportation and commerce; and

WHEREAS, Chapter 380 of the Texas Local Government Code was passed to implement that public purpose and permits the governing body of a municipality to establish and provide for the administration of programs to promote state or local economic development and to stimulate business and commercial activity within the limits of the municipality; and

WHEREAS, Developer is entering into a contract of even date herewith with BCD comprising a ground lease to allow construction of improvements and an agreement to purchase the Property, an approximately four (4) acre tract of downtown North more particularly described in **Exhibit A** which includes portions of the adjacent streets being closed and conveyed by the City through a separate agreement; and

WHEREAS, Developer plans on investing over $126,000,000 in improvements to the Property including a hotel and conference space, and two (2) multi-story mixed used buildings with retail/restaurant space on the ground floor and residential/office/retail/restaurant space on the remaining floors as well as two (2) parking structures with approximately 750 parking spaces; and

WHEREAS, in order to make the Project economically feasible, Developer requires the City's participation in the form of several incentives and in-kind contributions, including (i) grants tied to the projected cost of the two (2) parking structures, totaling $14,000,000.00; (ii) a rebate of up to $2,250,000 in HOT funds generated by the hotel; (iii) a waiver of up to $300,000 in permit fees; and (iv) expediting the review process; and

WHEREAS, the multi-story mixed use structures must be at least six (6) stories in height, but as an incentive to increase density of the structures, the City will offer an optional Density Bonus of up to $1,500,000.00 if Developer elects to increase the size of the structures to ten (10) stories or more; and

WHEREAS, in exchange for the incentives listed above, the Developer is agreeing to meet certain development benchmarks within an agreed upon timeline, will comply with all state laws and local codes and ordinances relating to the development, and will provide the City and the County with easements granting the public access to 300 parking spaces, 150 in each parking structure; and

WHEREAS, the City Council finds it is in the public's best interest to support this redevelopment Project, finding further that this Project will spur growth in the final phase of the redevelopment of downtown Bryan, and that the value to be added to the City more than covers the cost of the incentives being offered in this Agreement; and

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for good and other valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I. DEVELOPER'S PROJECT

1.1. Developer will construct a flagged hotel with at least 130 keyed rooms and a conference space with at least 12,000 square feet of meeting space; and a parking structure with at least 350 parking spaces in Phase I of the Project ("Phase I").

a) The flagged hotel must be a mid-scale or better under the brand of Hilton, Marriott, Hyatt, or an alternative acceptable to the City Council. Hotels that are marketed or classified as "value", "Budget", or "extended stay" are not acceptable.

b) For the purposes of Phase I, construction begins when the site plan has been approved and the foundation for the structures has been poured.

c) Construction for Phase I must begin prior to December 31, 2025. Developer agrees that he must receive a CO for all structures in Phase I by December 31, 2027.

1.2. Developer will construct a multi-story mixed use building of at least six (6) stories in height, with at least 40,000 s.f. of leasable space, with restaurant and retail space on the first floor, and office, retail, restaurant, and/or residences on the remaining floors as well as an underground parking structure with 400 spaces ("Phase II").

a) Phase II construction must begin prior to January 1, 2028.

b) For the purposes of Phase II, construction begins when a site plan is approved and the excavation for the underground parking structure has begun.

c) Developer must receive a CO for both structures in Phase II by December 1, 2029.

d) When calculating the amount of leasable space, space that is sold as condominiums are included, but common areas, mechanical areas, and/or exterior spaces are not included.

1.3. Developer will obtain all required permits, permissions, licenses, and other requirements under City ordinances, including but not limited to building codes, and State law. Developer will comply with

all such local codes and ordinances and state laws as applicable to the development of the Project. This includes, but is not limited to, complying with the planned development conditions such as exterior building standards. In addition to the improvements discussed above, Developer will provide site improvements including, but not limited to, publicly accessible parks and play areas, updates to existing roadways, construction or improvement of sidewalks and pathways, new lighting, landscaping, and sufficient upgrades to electrical, water, sanitary sewer, and storm sewer currently located in public right of way.

1.4. Developer will, on or before obtaining a CO for Phase I, convey to the City a non-exclusive easement for the benefit of the public, permitting the use of at least 150 parking spaces in the Phase I parking structure. Developer will, on or before obtaining a CO for Phase II, convey to the City a non-exclusive easement for the benefit of the public, permitting the use of at least 150 of the underground parking spaces in Phase II. The easements, which will be on a form mutually agreeable to the parties and substantially as shown in **Exhibit B**, will permit the public to park in the designated spaces free of charge. Developer agrees not to inhibit or restrict access to the spaces or charge any type of fee. Notwithstanding the foregoing, Developer may set and enforce time limits, not less than two (2) hours, for use of spaces. Developer shall have the right and responsibility for controlling the spaces, including but not limited to towing vehicles in violation of time limits.

1.5. Developer will construct a second multi-story mixed use building of at least six (6) stories in height, with at least 40,000 s.f. of leasable space, with restaurant and retail space on the first floor, and office, retail, restaurant, and/or residences on the remaining floors as well as public infrastructure upgrades sufficient to serve the needs of the Property, including but not limited to publicly accessible green spaces, walkways, and appurtenant amenities such as irrigation and lighting ("Phase III").

a) Phase II construction must begin prior to January 1, 2030.
b) For the purposes of Phase III, construction begins when a building permit is obtained and the framework for the first floor is installed.
c) Developer must receive a CO for the structure in Phase III by July 1, 2031.
d) When calculating the amount of leasable space, space that is sold as condominiums are included, but common areas, mechanical areas, and/or exterior spaces are not included.

ARTICLE II. BENCHMARKS

2.1. Developer agrees that Phase I of the Project must have reached an appraised taxable value, according to BCAD of at least $38,000,000 by tax year 2028 and through the end of this Agreement.

2.2. Developer agrees that Phase II of the Project will be appraised by BCAD at a taxable value of at least $48,000,000 by tax year 2030 and through the end of this Agreement.

2.3. Developer agrees that Phase III of the Project will be appraised by BCAD at a taxable value of at least $40,000,000 by tax year 2032 and through the end of this Agreement.

2.4. The appraised taxable value in a tax year is the value as shown on the certified tax role for that year, subject to the resolution of any appeal to the BCAD Appraisal Review Board.

ARTICLE III. CITY INCENTIVES

3.1. City agrees to fast track the review process for development related permits. City agrees to waive up to $300,000 (in the aggregate) in permit fees for any permits required by Chapter 14 of the of the Bryan Code of Ordinances.

3.2. City will grant to Developer a rebate equal to fifty percent (50%) of all HOT fund revenue generated by the hotel in Phase I (based on, and taken from, funds remitted to the City by the Texas Comptroller of Public Accounts). Developer may request the rebate on a quarterly basis, at an interval agreed upon by the parties, provided that Developer is not otherwise in breach of this Agreement and HOT funds are available. This rebate will terminate upon the earlier of the expiration of this Agreement or when the aggregate amount of HOT funds granted to Developer equals $2,250,000.

3.3. City agrees that the board of directors of TIRZ #21 will create an Infrastructure Grant Fund and will sequester one hundred percent (100%) of the tax increment generated by Phases I, II, and III, as well as the unencumbered portion of the remaining tax increment generated by TIRZ #21.

a) Funds are encumbered if they are necessary to pay the project costs in TIRZ #21 as defined in amendments 1 through 8 of the Project and Finance Plan (excluding project costs related to this Agreement) and/or to maintain a $100,000 fund balance for the TIRZ #21 Tax Increment Fund.
b) It is understood that the City and the County have entered, or will enter, into an interlocal agreement whereby the County will contribute eighty percent (80%) of the County's portion of the tax increment generated by Phases I, II, and III to TIRZ #21 as well, which funds will be sequestered in the Infrastructure Grant Fund.
c) Notwithstanding any other provision in this Agreement, Developer has no claim or interest, express or implied, at law or in equity, to the money in the Infrastructure Grant Fund or the TIRZ #21 Tax Increment Fund. They are simply the identified source of funds, within the complete and total control of the City, from which grant payments may be made.

3.4. Starting as early as January 1, 2028, if the applicable benchmarks set forth above are met, Developer may request bi-annual grant payments from the Infrastructure Grant Fund, up to $8,500,000 in the aggregate for Phase I.

a) The Infrastructure Grant payment for Phase I will be paid no more frequently than twice per fiscal year at an agreed upon interval.
b) Grant payments are restricted to the funds available in the Infrastructure Grant Fund.
c) If construction has not commenced on Phase II by January 1, 2028, Grant payments for Phase I will be deferred until either construction on Phase II commences or until the final year of this Agreement. In the event that a CO has not been obtained for Phase II at least thirty (30) days prior to the end of the Agreement, grant payments for Phase I are waived

unless the Developer conveys the unencumbered fee simple interest in Phase II by general warranty deed back to Bryan Commerce and Development, Inc. prior to expiration of the Agreement.

d) If the BCAD value for Phase I never reaches $38,000,000, as long as it has reached $25,000,000, in the final year of this Agreement Developer is entitled to request a pro-rata portion of the $8,500,000 grant. The amount is reduced by the same percentage as the shortfall between the expected $38,000,000 and the actual appraised value of Phase I.

3.5. Starting as early as January 1, 2030, Developer may request bi-annual grant payments from the Infrastructure Grant Fund, up to $4,000,000 in the aggregate for Phase II.

a) The Infrastructure Grant payments for Phase II will be paid concurrently with the payments for Phase I.
b) Grant payments are restricted to funds available in the Infrastructure Grant Fund.
c) If the BCAD value for Phase II does not reach $30,000,000 by Tax Year 2029, grant payments for Phase II will be deferred until either the BCAD value reaches $88,000,000 or until the final year of this Agreement.
d) If the BCAD value for Phase II never reaches $48,000,000, as long as it has reached $30,000,000, in the final year of this Agreement, Developer is entitled to request a pro-rata portion of the $3,000,000. The amount is reduced by the same percentage as the shortfall between the expected $48,000,000 and the actual appraised value of Phase II.

3.6. Starting as early as January 1, 2032, Developer may request bi-annual grant payments from the Infrastructure Grant fund, up to $1,500,000 in the aggregate for Phase III.

a) The Infrastructure Grant payments for Phase III will be paid concurrently with the Payments for Phases I and II.
b) Grant payments are restricted to funds available in the Infrastructure Grant Fund.
c) If the BCAD value for Phase III does not reach $25,000,000 by Tax Year 2029, grant payments for Phase III will be deferred until either the BCAD value reaches $40,000,000 or until the final year of this Agreement.
d) If the BCAD value for Phase III never reaches $40,000,000, as long as it has reached $25,000,000, in the final year of this Agreement, Developer is entitled to request a pro-rata portion of the $3,000,000. The amount is reduced by the same percentage as the shortfall between the expected $40,000,000 and the actual appraised value of Phase III.

3.7. Density Bonus.

a) The City finds that higher density development in Downtown will provide significant economic benefits for the future health and growth of the community. Therefore, as an incentive to provide greater density in Phases II and III, the City is offering the Density Bonus.
b) If the Developer elects to increase the height of the building(s) to at least ten (10) stories in Phase II and/or Phase III, and if the combined BCAD value of the structures on Phases II and III exceeds $110,000,000, Developer can request bi-annual grant payments from the Infrastructure Grant Fund, up to $1,500,000 in the aggregate.

c) The Density Bonus will be paid concurrently with the Infrastructure Grant Payments for Phases I – III. The Density Bonus is restricted to funds available in the Infrastructure Grant Fund. The City agrees to have the TIRZ #21 Board amend the Project and Finance Plan to increase the City's participation in the Infrastructure Grant Fund by an additional $1,500,000 in the aggregate through the term of this Agreement.

d) If the BCAD value for Phases II and III never reaches $110,000,000, as long as it has reached $88,000,000, in the final year of this Agreement, Developer is entitled to request a pro-rata portion of the $1,500,000. The amount is reduced by the same percentage as the shortfall between the expected $88,000,000 and the actual appraised value of Phase II and III.

ARTICLE IV. TERM

4.1. The term of this Agreement shall be from the Effective Date, through September 30, 2039.

4.2. The Parties acknowledge that time is of the essence of this Agreement, and no extensions, amendments, or renewals will be granted by the City without additional consideration from the Developer.

4.3. Notwithstanding the foregoing, in the case of an event of force majeure materially and adversely affects and delays construction of the Project, the deadlines for commencement and/or completion of one or both phases of the Project may be extended by the length of time that construction was delayed by such event of force majeure. For the purposes of this Agreement, and event of force majeure means. war, civil commotion, severe storms, pandemic, epidemic or other natural calamities: acts of God, governmental restrictions, regulations, order, actions, or interferences, national or regional emergency or quarantine, delays caused by the franchise utilities, fire or other casualty, court injunction, or necessary condemnation proceedings, provided that same were outside the control of the Developer and could not be reasonably foreseen or anticipated provided however that under no circumstances shall force majeure include Developer's economic hardship or Developer's inability to perform due to changes in market conditions or Developer's failure to comply with City Codes and ordinances. The party asserting an event of force majeure must notify the other party promptly once the event occurs and when the event ceases. The party asserting force majeure shall promptly provide written documentation of same upon demand. In the event of a delay due to an event of force majeure that lasts longer than six (6) but less than twelve (12) months, the term of this Agreement may be extended by an additional year. In the event of a delay due to an event of force majeure that lasts twelve (12) months or more, the term of this Agreement may be extended by two (2) years. In no event will the term of this Agreement be extended for more than two (2) years.

ARTICLE V. RECAPTURE

5.1. In the event that Phase I does not receive a certificate of occupancy for the hotel/conference center and the parking structure by December 31, 2027, Developer shall be required to repay the value of permit fees waived by the City pursuant to this Agreement for Phase I.

5.2. In the event that Phase II does not receive a certificate of occupancy for the building and the parking structure by December 31, 2029, Developer shall be required to repay the value of permit fees waived by the City pursuant to this Agreement for Phase II.

5.3. In the event that Phase III does not receive a certificate of occupancy for the building by December 31, 2031, Developer shall be required to repay the value of permit fees waived by the City pursuant to this Agreement for Phase III.

5.4. In the event that Phase I fails to maintain a BCAD value of $38,000,000 from tax year 2028 through the end of the Agreement, Developer shall be required to repay forty percent (40%) of any HOT funds rebated to Developer pursuant to this Agreement. Developer shall not be entitled to any further HOT fund rebates unless and until the benchmarks for Phases I - III are met.

5.5. In the event that Phase II fails to maintain a BCAD value of $48,000,000 from tax year 2030 through the end of the Agreement, Developer shall be required to repay forty percent (40%) of any HOT funds rebated to Developer pursuant to this Agreement. Developer shall not be entitled to any further HOT fund rebates unless and until the benchmarks for Phases I - III are met.

5.6. In the event that Phase III fails to maintain a BCAD value of $40,000,000 from tax year 2032 through the end of the Agreement, Developer shall be required to repay twenty percent (20%) of any HOT funds rebated to Developer pursuant to this Agreement. Developer shall not be entitled to any further HOT fund rebates unless and until the benchmarks for Phases I - III are met.

5.7. In the event Developer is required to repay incentives under this Article, Developer shall tender the repayment within thirty (30) days of the date of a written demand by the City.

ARTICLE VI. DEFAULT & TERMINATION

6.1. Breach. In the event of a breach of the terms of this Agreement by either party, the non-breaching party may tender written notice of such breach. In addition to a party's failure to fulfill obligations set forth in this agreement, it is a breach if any of the following occur:

a. Developer becomes insolvent and/or declares bankruptcy;
b. Developer fails to comply with section 1.3 (note that it is not a requirement that a conviction be obtained for any violation);
c. the City does not receive repayment when and as required by section 5.5;
d. if Developer fails to convey the easements for parking spaces and/or interferes with the public's use of the easements (note that it is not a requirement that a judgment be obtained confirming the breach of the easement);
e. if Developer fails to indemnify BCD the landlord in the ground lease of even date herewith, and/or fails to comply with the insurance requirements in said lease, and BCD incurs a loss as a result of such failure; or

f. if Developer fails to obtain a CO for Phase II at least thirty (30) days prior to the end of the term and the Agreement terminates without Developer conveying the unencumbered fee simple in Phase II back to Bryan Commerce and Development, Inc.

6.2. Building Codes. It is not a breach of section 6.1.b above if Developer appeals a decision of the City's Development Services Department to the Board of Adjustment and Appeals, provided that Developer complies with any decision reached by said board within thirty (30) days or any other period of time set by said board. Developer waives any right to appeal a decision of the Board of Adjustment and Appeals regarding this Project and it is a breach of this Agreement to file such an appeal.

6.3. Cure Period. The breaching party shall have thirty (30) days from the date of receipt of such notice in which to cure the breach and/or prove that the breach did not occur. The parties may agree to extend this time, but such agreement must be in writing, signed by both parties.

6.4. Termination. If a breach is not cured as provided above, the breaching party is in default. In addition to other remedies available in equity or at law, if a party is in default, the other party may terminate this Agreement effective immediately by providing written notice.

6.5. Effect of Termination for Default. In the event of a termination due to default, no further incentives may be provided to Developer under this Agreement. The City shall have no further obligation to rebate HOT funds,

ARTICLE VII. MISCELLANEOUS

7.1. Texas Government Code Chapter 2264. In accordance with Chapter 2264 of the Texas Government Code, Developer agrees not to employ any person who is not lawfully admitted for permanent residence to the United States or who is not authorized under law to be employed in the United States *("Undocumented Worker").* During the term of this Agreement, Developer shall notify City of any complaint brought against Developer alleging that Developer has employed Undocumented Workers. If Company is convicted of a violation under 8 U.S.C. Section 1324a (f), the total amount of economic development grants it has received pursuant to this Agreement, together with interest at the rate of five percent (5%) per annum from the date of each payment of an economic development grant, shall be repaid by Developer to the City not later than the 120th day after the date the City notifies Company of the violation. Company shall not be liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee, or by a person with whom Company contracts.

7.2. HB 1295 Compliance. Section 2252.908 of the Texas Government Code requires that for certain types of contracts, you must fill out a conflict of interest form ("Disclosure of Interested Parties") at the time you submit your signed contract to the District. For further information please go to the Texas Ethics Commission website via the following link.

https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm.

7.3. Boycotts and Foreign Business Engagements. Developer represents and warrants, for purposes of Chapter 2270 of the Texas Government Code, that at the time of execution and delivery of this Agreement, neither the Developer, nor any wholly-owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Developer, boycotts Israel. Developer agrees that, except to the extent otherwise required by applicable federal law, including, without limitation, 50 U.S.C. Section 4607, neither the Developer, nor any wholly-owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Developer, will boycott Israel during the term of this Indenture. The terms "boycotts Israel" and "boycott Israel" as used in this clause has the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code. Developer represents and warrants, for purposes of Subchapter F of Chapter 2252 of the Texas Government Code, that at the time of execution and delivery of this Agreement neither the Developer, nor any wholly-owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Developer, (i) engages in business with Iran, Sudan or any foreign terrorist organization as described in Chapters 806 or 807 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is an Owner listed by the Texas Comptroller under Sections 806.051, 807.051 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this clause has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

7.4. Successors and Assigns. 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 permitted assigns. Developer shall not assign this Agreement without the written approval of the City Council.

7.5. Severability. If any term of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective while this Agreement is in effect, such term shall be automatically deleted from this Agreement and the legality, validity and enforceability of the remaining terms of this Agreement shall not be affected thereby, and in lieu of such deleted terms, there shall be added as part of this Agreement a term that is legal, valid and enforceable and that is as similar as possible in terms and substance as possible to the deleted term.

7.6. Texas law to apply. This Agreement shall be construed under and in accordance with the laws of the State of Texas and the obligations of the parties created hereunder are performable by the parties in the City of Bryan, Texas. Venue for any litigation arising under this Agreement shall be in a court of appropriate jurisdiction in Brazos County, Texas.

7.7. Sole Agreement. This Agreement constitutes the sole and only Agreement of the Parties hereto respecting the subject matter covered by this Agreement, and supersedes any prior understandings or written or oral agreements between the parties.

7.8. Amendments. No amendment, modification or alteration of the terms hereof shall be binding unless the same shall be in writing and dated subsequent to the date hereof and duly executed by the parties hereto.

7.9. Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by either party shall not preclude or waive its right to use any and all other legal remedies. Said rights and remedies are provided in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

7.10. Interest. Interest will accrue on all sums due or found to be due under this contract at the rate equal to the post judgment interest rate applicable at the time judgment is rendered. If judgment shall be rendered on a suit brought under this contract, interest shall accrue on such judgment, until such judgment is satisfied, at the post judgment interest rate. The applicable interest rate is published weekly by the Texas Office of Consumer Credit Commissioner

7.11. No Waiver. Failure of any party, at any time, to enforce a provision of this Agreement, shall in no way constitute a waiver of that provision, nor in anyway affect the validity of this Agreement, any part hereof, or the right of either party thereafter to enforce each and every provision hereof. No term of this Agreement shall be deemed waived or breach excused unless the waiver shall be in writing and signed by the party claimed to have waived. Furthermore, any consent to or waiver of a breach will not constitute consent to or waiver of or excuse of any other different or subsequent breach.

7.12. Notices. Any notices required to be provided pursuant to this Agreement are deemed provided within three (3) days after being sent via U.S. Certified Mail, Return Receipt Requested, to the address provided herein. City and Developer hereby designate the following individuals to receive any notices required to be submitted pursuant to the terms of this Agreement:

CITY	**Developer**
Attn: Kean Register, City Manager	Attn: Emile C. Lawrence, CEO
P.O. Box 1000	419 N. Main St., Ste. 120
Bryan, Texas 77805-1000	Bryan, Texas 77803

7.13. Incorporation of Recitals. The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

7.14. Duplicate Originals. The parties may execute this Agreement in duplicate originals, each of equal dignity. If the parties sign this Agreement on different dates, the later date shall be the effective date of this Agreement for all purposes.

7.15. Legal Construction. The paragraph headings contained in this Agreement are for convenience only and do not enlarge or limit the scope or meaning of the paragraphs. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural and vice versa, unless the context requires otherwise. Each party to this Agreement has participated in the negotiation of the Agreement and had an opportunity to review the terms contained herein with counsel and therefore neither party shall be deemed to be the author and any ambiguities contained herein shall not be construed more or less favorably between the parties by reason of authorship or origin of language. Except for terms

expressly defined herein, any terms defined by City of Bryan Code of Ordinances shall have the same meaning when used herein.

7.16. No Special Relationship Created. Nothing contained herein, nor any acts of the parties in connection herewith, shall be deemed or construed by the parties hereto or by third parties as creating the relationship of (a) principal and agent, (b) a partnership, or (c) a joint venture, as between the parties hereto. No third party shall obtain any rights as a result of this Agreement.

Executed to be effective this _____ day of _____, 20 __.

ATTEST:

_____
Melissa Brunner, City Secretary

CITY OF BRYAN, TEXAS

_____
Bobby Gutierrez, Mayor

Date:_____

APPROVED AS TO FORM:

_____
Thomas A. Leeper, City Attorney

OFL GROUP LTD, CO.

_____
Emile C. Lawrence, CEO

Date:_____

Exhibit A
Property

Fieldnote Description to 4.990 Acres
Bryan Original Townsite
S. Austin Survey, A-62
Brazos County, Texas

Fieldnotes to that certain lot, tract, or parcel of land situated in the City of Bryan Townsite, Volume H, Page 721, S. Austin Survey, A-62, Brazos County, Texas, being 4.990 acres, more or less, and being comprised of the following: an eastern portion of *Clay Street, aka 20th Street* - 80' r.o.w., situated between Bryan Avenue and Main Street; an eastern portion of *Calhoun Street, aka 21st Street* – 72' r.o.w. per Volume 72, Page 545; a portion of *Bryan Avenue* situated between the southern limits of Blocks 123 & 105 and the northern limits of Blocks 125 & 260 – variable width r.o.w. per Volume 72, Page 545; Lots 1, 2, & 3 in *Block 260* as conveyed to Bryan Commerce & Development, Inc. in deed of record in Volume 8379, Page 68, and Volume 8541, Page 279; Lots 1 through 5 in *Block 106* as conveyed to Bryan Commerce & Development, Inc by deed of record in Volume 8412, Page 99; *Block 105* and adjoining strips of right of way as described in Volume 72, Page 545, along with various deeds into Bryan Commerce & Development, Inc. recorded in Volume 8647, Page 1, Volume 8617, Page 32, Volume 8682, Page 68, Volume 8682, Page 70, Volume 8394, Page 154, and Volume 9589, Page 155; a part of *Block 123* conveyed to Bryan Commerce & Development, Inc. by deed of record in Volume 8647, Page 1 and being replated in an Amending Plat of Lots 1R through 6R, recorded in Volume 13074, Page 153, all in the Deed Records of Brazos County, Texas, to which references are hereby made to for any and all purposes. Said tract described as follows, to wit:

Beginning at an "X" found in concrete within the intersection of the western right of way of Bryan Avenue with the southern right of way of Martin Luther King, Jr., aka Jackson\19th street. Same being the northeastern corner of Block 125 and the northeastern corner of a tract conveyed to ARU Solutions, Inc., of record in Volume 15081, Page 109;

THENCE SOUTH 85°15'39" E 100.00 feet, crossing Bryan Avenue, to a ½" iron rod (capped Goodwin-Lasiter) set for the northwestern corner of Block 260 and the northwestern corner of a tract conveyed to Bahaman Yazdani (Lots 4 & 5, Block 260) of record in Volume 12322, Page 277;

THENCE SOUTH 04°44'21" WEST 100.00 feet, along the eastern right of way of Bryan Avenue and the western line of Block 260, to an iron rod found for the northwestern corner of Lot 3 in said block;

THENCE SOUTH 85°14'28" EAST 100.00 feet, across Block 260 and with the common line between Lot 3 & 4, to a capped ½" iron rod set for the common eastern corner of said lots in the western right of way of Main Street – variable width right of way;

THENCE SOUTH 04°44'33" WEST along the eastern lines of Blocks 260 and Block 106, crossing the northern right of way of Clay Street, aka 20th Street, at 150.00 feet, crossing the southern right of way of same at 230.00 feet, continuing a total distance of 480.00 feet to a capped ½" iron rod set for the southeastern corner of Block 106;

THENCE SOUTH 03°55'18" WEST 72.01 feet, crossing Calhoun Street, aka 21st Street, to a capped ½" iron rod set in the southern limits of same (72 foot wide r.o.w. per Volume 72, Page 545). Same being in the western limit of Main Street (right of way modified in Volume 72, Page 545) and being 1 foot easterly of the eastern line of Block 105;

THENCE SOUTH 04°44'21" WEST 264.15 feet, 1 foot easterly of and parallel to the eastern line of Block 105 and with the modified western right of way of Main Street, to a capped ½" iron rod set in the northern limit of Franklin Street, aka 22nd Street (right of way modified in Volume 72, Page 545 to 74 feet);

THENCE NORTH 85°09'55" WEST 114.44 feet, along the modified northern right of way of Franklin Street and 6 feet southerly of and parallel to the southern line of Block 105, to a capped ½' iron rod set for corner in the intersection of said modified right of way with the modified eastern right of way of Brayn Avenue (87 foot right of way at this location per Volume 72, Page 545);

THENCE NORTH 81°15'50" WEST 86.48 feet, crossing Bryan Avenue to a point for the southeastern corner of Block123. From said point a found iron rod bears N87°53'36"E 1.78 feet. Said point being the southeastern corner of the referenced Amending Plat;

THENCE NORTH 85°14'28" WEST 103.93 feet, along the southern limit of said Amending Plat and the northern right of way of Franklin Street (80 foot right of way) to an iron rod found for the common southern corner of Lots 2-R and 5-R, Lot 2-R being conveyed to TYC Holdings, LLC by deed of record in Volume 18557, Page 233;

THENCE NORTH 04°38'16" EAST 124.92 feet, with the common line of said Lots 2-R and 5-R, to an iron rod found for the common northern corner of same and the common southern corner of Lots 4-R and 6-R;

THENCE NORTH 85°08'14" WEST 145.85 feet, with the common lines of Lots 1-R, 2-R 3-R and 4-R, to a point in the western line of Block 123 and the eastern right of way of Parker Avenue (80 foot right of way). From said point a found iron rod bears N52°55'31"E 0.27 feet;

THENCE N04°44'21" EAST 124.82 feet, along said eastern right of way, the western line of Block 123, and the western line of Lot 3-R, to a point for the northwestern corner of Block 123 within the intersection of the eastern right of way of Parker Avenue with the southern right of way of Calhoun Street, aka 21st Street. From said point a found iron rod bears N71°48'01"W 0.18 feet;

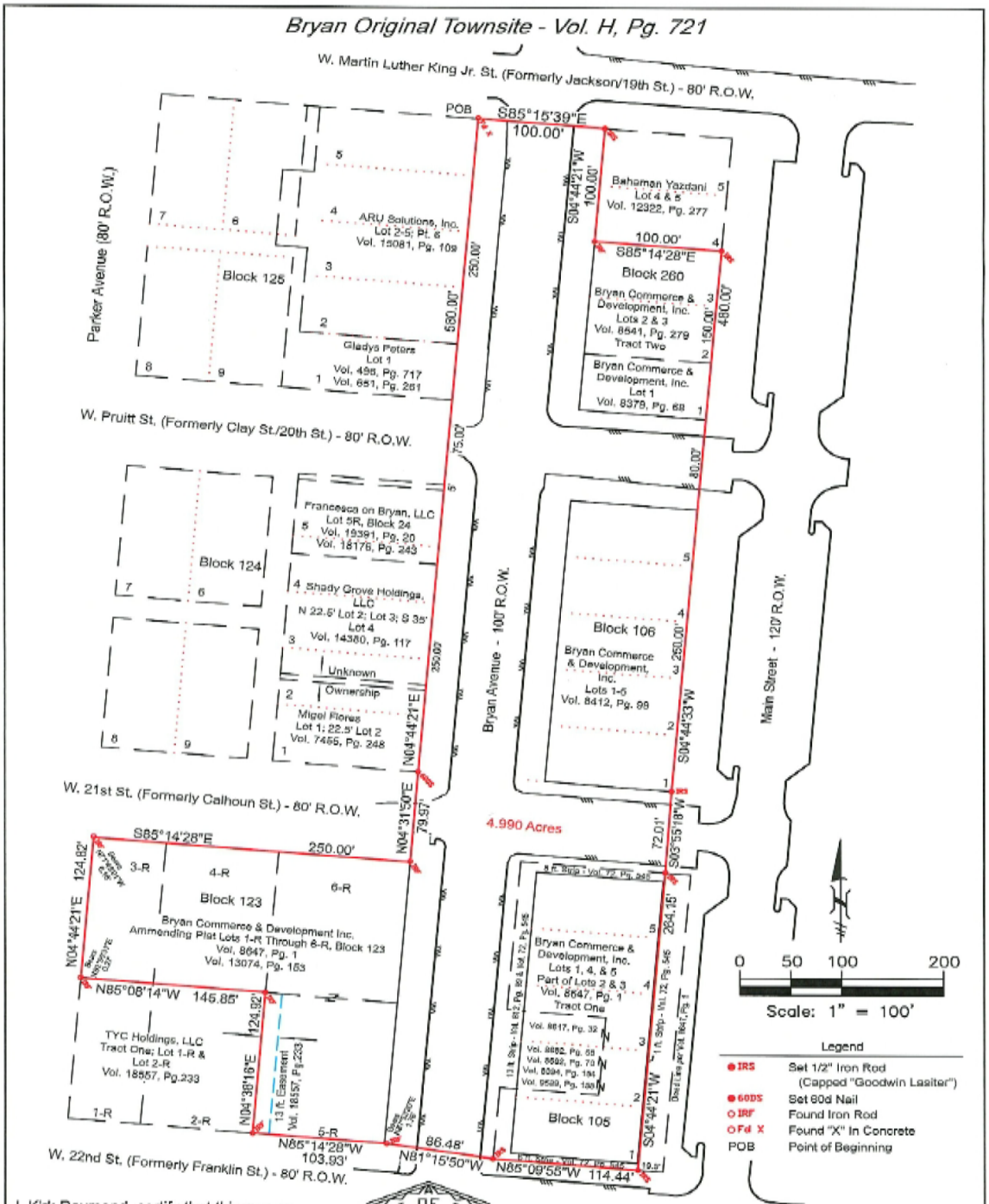
THENCE SOUTH 85°14'28" EAST 250.00 feet, along the northern line of Block 123, said southern right of way, and the northern lines of Lots 3-R, 4-R, and 6-R, to an iron rod found for the northeastern corner of Block 123 within the intersection of said southern right of way with the western right of way of Bryan Avenue. Same being the northeastern corner of said Lot 6-R;

THENCE NORTH 04°31'50" EAST 79.97 feet, crossing Calhoun Street, to a 60d nail set in existing pavement for the southeastern corner of Block 124 and the southeastern corner of Lot 1, Block 124, as conveyed to Migel Flores by deed of record in Volume 7455, Page 248;

THENCE NORTH 04°44'21" EAST, along the western right of way of Bryan Avenue, the eastern line of Block 124, the eastern line of Lots 2 & 4 as conveyed to Shady Grove Holdings, LLC by deed of record in Volume 14380, Page 117, the eastern Line of Lot 5, as conveyed to Francesca on Bryan, LLC by deed of record in Volume 19391, Page 20, replated in Volume 18176, Page 243, crossing Clay Street, passing the southeastern corner of Block 125, Lot 1, as conveyed to Gladys Peters by deeds of record in Volume 496, Page 717 and Volume 651, Page 261, and along the eastern line of the aforementioned ARU Solutions, Inc. tract, a total distance of 580.00 feet, to the Point of Beginning and containing 4.990, acres more or less, as shown on the accompanying survey plat of even date herewith.

Bearing Note: Bearings are based on NAD 83 Texas Central Zone Grid Values. All distances are surface.

Kirk Raymond, R.P.L.S. 4957
GLS – TBPELS Firm 10110902
October 30, 2024



I, Kirk Raymond, certify that this survey represents the results of an on the ground survey made by me or under my supervision during October 2024.

Kirk Raymond, R.P.L.S. 4957

STATE OF TEXAS
REGISTERED
KIRK RAYMOND
4957
PROFESSIONAL
LAND SURVEYOR

Notes:

1. *Title information was not provided at time of survey.*
2. *See attached Fieldnotes of even date herewith.*
3. *Bearings are based on NAD 83 Texas Central Zone Grid Values.*
4. *Street names were revised on 10/31/2024.*

C:\Users\khutchison\Documents\Projects\600\600274\600274 Final 10-30-24.dwg

GLS
ENGINEERING - ARCHITECTURE - SURVEYING
LANDSCAPE ARCHITECTURE - INTERIOR DESIGN
1009 S. CHESTNUT ST. STE. 900 - LUFKIN, TEXAS 75901 - (936) 637-4000
4077 CROSS PARK DR. STE. 100 - BRYAN, TEXAS 77808 - (979) 778-8700
255 RICE ROAD 9 E. 107 - TYLER, TEXAS 75701 - (903) 581-9806
819 AUSTIN AVE. SUITE 69 - WACO, TEXAS 76701 - (254) 218-1544

Date:	Drawn By:	Appv'd By:	Client	Job #
10/30/2024	KRH	KRR	City of Bryan	600274

Survey Plat of A 4.990 Acre Tract in the Bryan Original Townsite, Stephen F Austin Survey, A-62, City of Bryan, Brazos County, Texas.

Sheet No. 1 of 1

TBPELS FIRM REGISTRATION #10110800

Exhibit B

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

THE STATE OF TEXAS §

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF BRAZOS §

PARKING SPACE EASEMENT

That OFL GROUP LTD CO of the County of Brazos, State of Texas, as well as its heirs, successors, and assigns ("Grantor"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveyed by the City of Bryan, Texas, and Brazos County, Texas, (collectively "Grantees"), have granted, bargained, and conveyed, and by these presents, do grant, bargain, and convey unto the Grantee, its successors and assigns, a **Parking Space Easement** on and across a certain tract of land situated in Brazos County, Texas, and described as follows:

[INSERT LEGAL DESCRIPTION OF PROPERTY EASEMENT WILL RESIDE ON]

("Property")

Grantor hereby grants and conveys unto Grantees a non-exclusive, perpetual easement for ingress and egress across the Property for the use and benefit of the public, for at least one hundred fifty (150) parking spaces ("Public Parking Spaces"). Grantor shall designate in a clear and unambiguous manner which spaces are Public Parking Spaces. Grantor will provide unimpeded, uninterrupted, free parking on the Public Parking Spaces. The public shall have the right to ingress and egress across the Property sufficient to take advantage of the Public Parking Spaces. Grantor reserves the right to control access to some or all of the remaining parking spaces. For the purposes of Texas Occupations Code Chapter 2308, Grantor is the Parking Facility Authorized Agent and may remove vehicles that are parked i) for more than twenty-four (24) hours or a shorter time limit set by the Grantor and approved by the City Manager and the County Judge.in writing; or ii) in violation of accessibility restrictions (i.e. ADA required parking).

TO HAVE AND TO HOLD all and singular the privileges aforesaid to said Grantee, its successors and assigns. When the context requires, singular nouns and pronouns include the plural.

WITNESS my hand at Bryan, Texas, this _____ day of _____, 20___.

{GRANTOR}

By: _____

_____

Name:
Title:

THE STATE OF TEXAS §

COUNTY OF BRAZOS §

BEFORE ME, the undersigned authority, a Notary Public in and for Brazos County, Texas on this day personally appeared Emil C. Lawrence, CEO OFL GROUP LTD CO, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in the capacity and for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this_____day of _____, 20 .

_____
NOTARY PUBLIC
BRAZOS COUNTY, TEXAS

APPENDIX
Definitions

Any words and phrases that are defined by Chapter 130 of the Bryan Code of Ordinances shall have the same meaning when used in the Agreement, or when interpreting or enforcing the Agreement, unless an alternative definition is provided below.

"BCAD" means Brazos Central Appraisal District.
"BCD" means Bryan Commerce and Development, Inc. a Texas local government corporation.
"City" means the City of Bryan, Texas, a home-rule municipal corporation.
"City Council" means the sitting governing body of the City.
"CO" means a certificate of occupancy issued by the City of Bryan for completion of the entirety of a structure. This includes passing all inspections, such as electrical, plumbing, and mechanical, as needed for the structure to open to the public for its intended use. It is understood that in Phases II and III rentable retail, restaurant, and office spaces may lack interior wall and ceiling finishes (i.e. drywall, drop-down ceilings, etc.) at the time the structure is given a CO.
"County" means Brazos County, Texas, a political subdivision of the State of Texas.
"Developer" means OFL Group LTD, Co.
"Extended stay" hotel means a hotel that is marketed for longer term stays, often payable by the week, including amenities such as a furnished kitchen or an in-suite washer and drier.
"Flagged hotel" means a hotel operated pursuant to a license or franchise with a national or international chain of hotels operating under its brand.
"HOT funds" means hotel occupancy tax revenue collected pursuant to Chapter 351 of the Texas Tax Code.
"Keyed room" means a room or suite of rooms within a hotel that is rentable as a unit for temporary dwelling.
"Mid-scale" hotel means a brand that is larger than a Value hotel, and provides more amenities.
"Party" or "Parties" means City and/or Developer
"Project" means collectively the construction of i) a hotel and conference space, ii) two (2) multi-story mixed used buildings with retail/restaurant space on the ground floor and residential, office, retail, or restaurant space on the remaining floors; iii) two (2) parking structures with approximately 750 parking spaces; and iv) all related public and private infrastructure.
"TIRZ #21" means TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF BRYAN, TEXAS as governed by Chapter 312 of the Texas Tax Code.
"Value" hotel means a hotel on the lower end of price, quality and/or amenities. The term is synonymous with a "budget" hotel.