

STATE OF TEXAS §

COUNTY OF BRAZOS §

**SECOND AMENDMENT TO  
BRYAN KIMBELL BUILDING, LLC  
CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT**

This Second Amendment to Chapter 380 Economic Development Agreement (“2<sup>nd</sup> Amendment”) is entered into on this the \_\_\_\_ day of \_\_\_\_\_, 2024 by and between the Parties to the Agreement that was executed on the 16<sup>th</sup> day of January 2024.

WHEREAS, the Project has been delayed further by delays from manufacturers for the elevator and HVAC fixtures; and

WHEREAS, the City agrees that the expected date of completion needs to be extended again and requests concessions from Developer as consideration for the extension; and

WHEREAS, Developer agrees that it will meet its proposed benchmarks for appraised value of the Property or pay an amount in lieu of taxes that makes up the difference; and

**NOW, THEREFORE IT IS AGREED BY THE PARTIES AS FOLLOWS**

1. As used herein, the terms defined in the Agreement shall have the same meaning.
2. Unless expressly modified by this 2<sup>nd</sup> Amendment, all terms and conditions of the Agreement, as previously amended, remain in full force and effect.
3. Section I.2 of the Agreement is amended to replace “2029” with “2030.”
4. Section II.2 of the Agreement is hereby amended to replace the first sentence with: “Developer agrees to complete construction on the Project by February 28, 2025.”
5. Section II.4 is amended to replace “tax year 2025” with “tax year 2026”. It is further amended to add the following: “Starting in tax year 2026, in the event the Property is not appraised by BCAD at a value of \$2,000,000 or more, Developer shall pay to the City a payment in lieu of taxes (“PILOT”). The PILOT for a given year is an amount equal to the difference between what the City would have collected in taxes based on a value of \$2,000,000 and what the City was actually paid. Developer shall tender the balance prior to December 31 of such year.”
6. Section IV.1.c is replaced with “fails to pay the PILOT when due.”
7. Section IV is amendment to add a new subsection as follows” “4. Attorneys’ Fees & Other Costs. In the event the City is successful in pursuing a claim against Developer for a Default under this Agreement, the City may collect its reasonable and necessary attorneys’ fees, court costs, as well as pre and post judgment interest in maximum amount allowed by law.”

*[signatures to follow]*

**Executed to be effective as of the date signed by the City as the last party to sign, as stated above.**

**ATTEST:**

**CITY OF BRYAN, TEXAS**

\_\_\_\_\_  
Melissa Brunner, City Secretary

\_\_\_\_\_  
Bobby Gutierrez, Mayor

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Thomas A. Leeper, City Attorney

**BRYAN KIMBELL BUILDING, LLC**

*Cassidy Barton*  
\_\_\_\_\_  
Cassidy KG Barton, Managing Member