



Regular Session
Council Agenda Packet
January 21, 2021

CITY OF CROWLEY

CITY COUNCIL

Council Regular Session

January 21, 2021

ATTENDANCE SHEET

	<u>Worksession</u>	<u>Regular</u>
Council Member Johnny Shotwell, Place 1	_____	_____
Council Member Jerry Beck, Place 2	_____	_____
Council Member Jesse Johnson, Place 3	_____	_____
Mayor Pro Tem Carl Weber III, Place 4	_____	_____
Council Member Jimmy McDonald, Place 5	_____	_____
Council Member Christine Gilbreath, Place 6	_____	_____
Mayor Billy Davis	_____	_____
Staff:		
Robert Loftin, City Manager	_____	_____
Lori Watson, Finance Director/Asst City Mgr	_____	_____
Jack Thompson, EDC Director/Asst City Mgr	_____	_____
Rob Allibon, City Attorney	_____	_____
Carol Konhauser, City Secretary	_____	_____
Pleasant Brooks, Fire Chief	_____	_____
Kit Long, Chief of Police	_____	_____
Mike Rocamontes, Public Works Director	_____	_____
Rachel Roberts, Planning & Comm Dev Director	_____	_____
Cristina Winner, Community Services Director	_____	_____
Lisa Hansen, HR Administrator	_____	_____
Julie Hepler, Special Event Coordinator .	_____	_____
Jay Hinton, Media Relations	_____	_____



**AGENDA
CROWLEY CITY COUNCIL
JANUARY 21, 2021
WORKSESSION - 6:30 p.m.**

Crowley City Hall
201 E. Main Street
Crowley TX 76028

Citizens may address the Council by filling out a blue "Citizen Participation" card to discuss any issue that is on the Agenda. Please turn in cards to the City Secretary. Speakers are limited to three minutes (if using a translator, the time limit will be doubled).

WORKSESSION - January 21, 2021 - 6:30 pm

I. CALL TO ORDER AND ROLL CALL

II. NON-ACTION ITEMS FOR DISCUSSION

1. Discuss and receive guidance on pursuing the 47th Year Community Development Block Grant (CDBG) to install ADA ramps on McCurdy St, from Mission to Glendale.

DISCUSSION OF ITEMS LISTED ON THE AGENDA

III. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

1. Discuss and consider approving the minutes from the regular meeting held January 7, 2021.
2. Discuss and consider executing the annual contract with Saint Francis Village for Fire and Medical Emergency Services.

IV. PUBLIC HEARINGS

1. None

V. CITY BUSINESS

1. Discuss and consider a 10-Year Anniversary Membership Discount for the Recreation Center.
2. Discuss and consider approval of a Project Finance and Operating Agreement regarding the Karis development.

VI. ADJOURNMENT



**AGENDA
CROWLEY CITY COUNCIL
JANUARY 21, 2021
REGULAR SESSION - 7:00 p.m.**

**Crowley City Hall
201 E. Main Street
Crowley TX 76028**

Citizens may address the Council by filling out a blue "Citizen Participation" card to discuss any issue that is on the Agenda. Please turn in cards to the City Secretary. Speakers are limited to three minutes (if using a translator, the time limit will be doubled).

REGULAR SESSION - January 21, 2021 - 7:00 pm

I. CALL TO ORDER AND ROLL CALL

II. INVOCATION

III. PLEDGE TO ALLEGIANCE TO THE AMERICAN AND TEXAS FLAGS

"I pledge allegiance to the flag of the United States of America and to the Republic for which it stands, one nation, under God, indivisible, with Liberty and Justice for all."

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state, under God, one and indivisible."

IV. PRESENTATIONS/PROCLAMATIONS

1. None.

V. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

1. Discuss and consider approving the minutes from the regular meeting held January 7, 2021.
2. Discuss and consider executing the annual contract with Saint Francis Village for Fire and Medical Emergency Services.

VI. PUBLIC HEARINGS

1. None.

VII. CITY BUSINESS

1. Discuss and consider a 10-Year Anniversary Membership Discount for the Recreation Center.
2. Discuss and consider approval of a Project Finance and Operating Agreement regarding the Karis development.

VIII. ADVISORY BOARDS AND COMMISSIONS

1. Reports

None

2. Appointments/Reappointments

None

IX. PUBLIC COMMENT

If you wish to make a public comment or discuss subjects not listed on the Agenda, please fill out a (yellow) Visitor's Participation card and submit to the City Secretary. There will be no formal actions taken on subjects presented during public comments. Please NOTE council may NOT address or converse with you regarding a NON-AGENDA ITEM. The public comment period will only allow members of the public to present ideas and information to the City Officials and Staff.

X. ITEMS OF COMMUNITY INTEREST

****An agenda information packet is available for public inspection in the Crowley Library and on the City website, under Agenda Packets****

Items of community interest include expressions of thanks, congratulations, or condolence; information regarding holiday schedules; honorary recognitions of city officials, employees or citizens; reminders about upcoming events sponsored by the city or other entity that is scheduled to be attended by a city official or employee; and announcements involving imminent threats to the public health and safety

XI. EXECUTIVE SESSION

Pursuant to Chapter 551, Texas Government Code, the Council reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item to receive advice from its attorney as permitted by law, or to discuss the following as permitted by Government Code:

- 1. Section 551.071 (Consultation with Attorney)**
- 2. Section 551.072 (Deliberations about Real Property)**
- 3. Section 551.074 (Personnel Matters)**
- 4. Section 551.087 (Business Prospect/Economic Development)**

XII. RECONVENE AND TAKE ACTION FROM EXECUTIVE SESSION

Reconvene into open session and take any necessary action resulting from items posted and legally discussed in Closed Session.

XIII. ADJOURNMENT

I, the undersigned authority, do hereby certify that this Agenda of the City Council Meeting to be held on Thursday, January 21, 2021, of the governing body of the City of Crowley is a true and correct copy posted on _____, 20____ at _____ am/ pm to the City Website and at Crowley City Hall, a place convenient and readily accessible to the public at all times.

City of Crowley

Carol C. Konhauser, City Secretary

THE CITY COUNCIL RESERVES THE RIGHT OF THE FOLLOWING:

1. ITEMS DO NOT HAVE TO BE CONSIDERED IN THE SAME ORDER AS SHOWN ON THIS AGENDA;
 2. THE COUNCIL MAY CONTINUE OR RECESS ITS DELIBERATIONS TO THE NEXT CALENDAR DAY IF IT DEEMS IT NECESSARY.
- The Crowley City Hall is wheelchair accessible and accessible parking spaces are available. Requests for accommodations must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (817) 297-2201 ext. 4000, or email ckonhauser@ci.crowley.tx.us for further information.

NOTICE: A quorum of the Crime Control and Prevention District Board of Directors and the Economic Development Board of Directors will be present at this meeting; however, neither Board will take action on any items on this posted agenda.



Crowley City Council

AGENDA REPORT

Meeting Date: January 21, 2021

Agenda Item: II-1

Staff Contact: Mike Rocamontes
Public Works Director

E-mail: mrocamontes@ci.crowley.tx.us

Phone: 817-297-2201-X 3290

SUBJECT: Discuss and receive guidance on pursuing the 47th Year Community Development Block Grant (CDBG) to install ADA ramps on McCurdy St, from Mission to Glendale.

BACKGROUND/DISCUSSION

The 2021 CDBG Project would have new sidewalks and ADA ramps installed on the east side of McCurdy St., from Mission to Glendale St. The idea behind this project and location is to promote walkability to and from events at the new plaza when completed. This would be the first in a series of projects to install sidewalks and ADA ramps in that neighborhood. Tarrant County proposes \$145,000-\$165,000 in possible CDBG funds to the City. The City would need to contribute \$10,000.00 to the project. TNP has estimated the total cost of the project to be approximately \$165,636.00.

FINANCIAL IMPACT

The City portion of funds is estimated to be between \$10,000 to \$20,000 based TNPs cost projection.

RECOMMENDATION

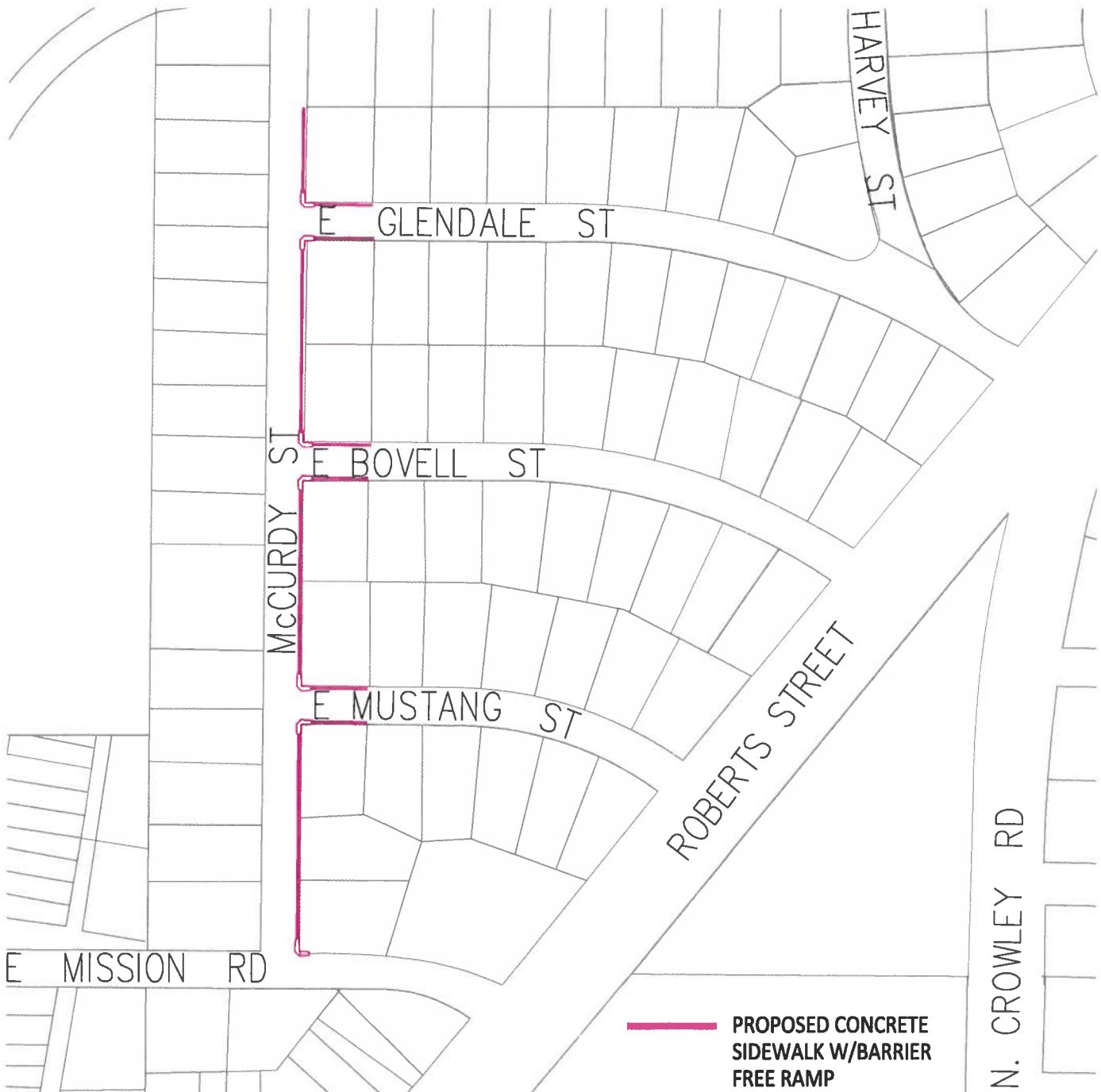
Staff requests Council consider allocating funds and approve pursuing the 47th CDBG. If council approves pursuing the 47th CDBG, TNP submit application, advertise/collect bids. A Public Hearing for the project will be held at a later date.

ATTACHMENTS

- Map showing location of proposed sidewalk and ADA ramp installation.
- Cost estimate prepared by TNP



PROPOSED 47th YEAR CDBG PROJECT



Drawing: O:\PROJECTS\CDBG\0000\CAD\CROWLEY BASE-NEW.dwg at Jan 14, 2021 - 11:45am by calagart
Layout: CDBG 47th Xref:



CONCEPTUAL OPINION OF PROBABLE CONSTRUCTION COST**TEAGUE NALL AND PERKINS, INC.**

1/14/2021

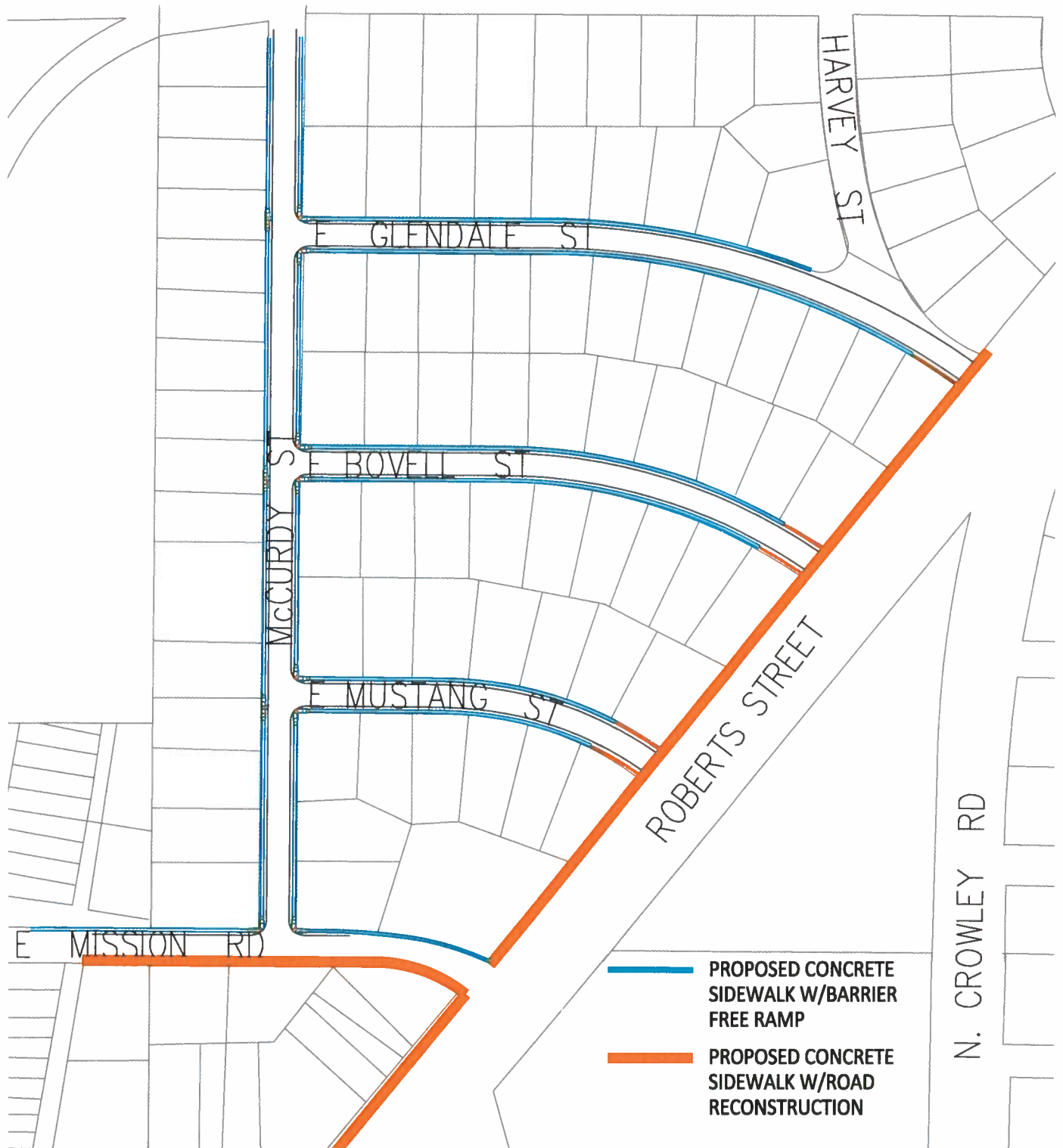
CONSULTING ENGINEERS

TNP JOB NO: CRO 21008

CLIENT: CITY OF CROWLEY, TARRANT COUNTY

DESCRIPTION: 47th YR CDBG ADA ACCESSIBILITY CURB RAMPS & SIDEWALK
(EAST SIDE OF 200-300-400 BLK OF McCURDY ST &
W 90' OF 300 BLK MUSTANG ST, BOVELL DR & GLENDALE ST)

ITEM NO.	DESCRIPTION OF ITEMS	QUANTITY	UNIT	UNIT COST	TOTAL
	Base Bid - Ramps				
1	General Site Preparation	1	LS	\$3,000.00	\$3,000
2	Barrier Free Pedestrian Ramp Complete	7	EA	\$5,100.00	\$35,700
3	Concrete Sidewalk (4" thick)	1193	LF	\$51.00	\$60,843
4	Remove/Replace Driveway Approach & Repair	7	EA	\$4,000.00	\$28,000
5	Block Sodding	1	LS	\$2,000.00	\$2,000
6	Irrigation System Adjustment (Per Length of Sidewalk/Ramp)	50	LF	\$12.00	\$600
7	Tree Removal	1	LS	\$1,800.00	\$1,800
8	Miscellaneous Utility Adjustment	1	LS	\$5,000.00	\$5,000
	SUBTOTAL BASE BID				\$136,943
	CONTINGENCIES 10%				\$13,694
	DESIGN/ENGINEERING SUBTOTAL				\$14,999
	TOTAL PROJECTED CONSTRUCTION COST				\$165,636
	CITY FUNDS = \$10,000.00				
	47th YR CDBG FUNDS = \$145,000 - \$165,000				



Drawings: U:\PROJECTS\01000000\000\000\CROWLEY BASE-NEW.dwg at Jan 14, 2021-11:49am by ctsugor1
Layout: McCURDY PLAN Xref:



Crowley City Council

AGENDA REPORT

Meeting Date: January 21, 2021

Agenda Item: V-1

Staff Contact: Carol C. Konhauser
City Secretary
E-mail: ckonhauser@ci.crowley.tx.us
Phone: 817-297-2201-X 4000

SUBJECT: Discuss and consider approving the minutes from the regular meeting held January 7, 2021.

BACKGROUND/DISCUSSION

Consider approval of minutes as presented.

FINANCIAL IMPACT

None

RECOMMENDATION

Staff recommends approval of the minutes as presented; council consideration is respectfully requested.

ATTACHMENTS

- Minutes

MINUTES OF THE CITY COUNCIL WORK SESSION HELD January 7, 2021. The City Council of the City of Crowley, Texas met in Work Session on Thursday, January 7, 2021, at 6:30 pm in the City Council Chambers, 201 East Main Street, Crowley City Hall, Crowley, Texas.

Present were Mayor Billy P. Davis
Council Member Johnny Shotwell, City Council Place 1
Mayor Pro-Tem Jerry Beck, City Council Place 2
Council Member Jesse Johnson, City Council Place 3 (Arrive at 6:33 p.m.)
Council Member Carl T. Weber III, City Council Place 4 (Arrive at 6:36 p.m.)
Council Member Jimmy McDonald, City Council Place 5
Council Member Christine Gilbreath, City Council Place 6

City staff included: City Manager, Robert Loftin
Asst City Mngr/Finance Director, Lori Watson
Asst City Mngr/EDC Director, Jack Thompson
City Attorney, Rob Allibon
City Secretary, Carol Konhauser
Fire Chief, Pleasant Brooks
Public Works Director, Mike Rocamontes
Community Services Director, Cristina Winner
Media Relations Administrator, Jay Hinton

Absent: None

CALL TO ORDER/ ROLL CALL

Mayor Billy Davis called the Work Session to order at 6:31 p.m. City Secretary Carol Konhauser called roll and noted a quorum was present.

DISCUSSION OF NON-ACTION ITEMS

1. **None.**

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

1. **Discuss and consider approving the minutes from the regular meeting held Dec 17, 2020.**
No discussion.

PUBLIC HEARING

1. **None.**

CITY BUSINESS

1. **Discuss and elect a Mayor Pro-Tempore pursuant to the City of Crowley Home Rule Charter, Section 3.03.**

Mayor Davis explained that Council Member Jesse Johnson was next to be Mayor Pro Tem, but that he had requested to wait till after the next election so that he could serve as Mayor Pro Tem for the entire year. The Mayor proposed two options, to either nominate Council Member Carl Weber or to allow Council Member Johnson to serve as Mayor Pro Tem for the remainder of this year and continue the following year. Council members all voiced that they would be okay with Council Member Johnson serving as Mayor Pro Tem for the rest of this year and the following year.

2. **Discuss and consider approving a Developer's Agreement for Hunters Ridge Addition, Phase 1, located in the 1000 Block of N. Crowley Rd.**

Mayor Davis had a question regarding the parkland. He stated he read the developer planned to give parkland in-lieu of money with \$600 per lot for playground equipment, but asked for further

clarification. Public Works Director Mike Rocamontes and Assistant City Manager Jack Thompson explained that the ordinance states developers can pay \$1,200 per lot in-lieu of parkland, and this is generally split into \$600 for land and \$600 for equipment. Because the developer will be giving the City parkland, they are required to pay \$600 per lot to purchase equipment.

ADJOURNMENT

As there was no further business to discuss, the work session was adjourned at 6:40 pm.

MINUTES OF THE CITY COUNCIL REGULAR SESSION HELD January 7, 2021. The City Council of the City of Crowley, Texas met in Regular Session on Thursday, January 7, 2021, at 7:00 pm in the City Council Chambers, 201 East Main Street, Crowley City Hall, Crowley, Texas.

Present were Mayor Billy P. Davis
Council Member Johnny Shotwell, City Council Place 1
Mayor Pro-Tem Jerry Beck, City Council Place 2
Council Member Jesse Johnson, City Council Place 3
Council Member Carl T. Weber III, City Council Place 4
Council Member Jimmy McDonald, City Council Place 5
Council Member Christine Gilbreath, City Council Place 6

City staff included: City Manager, Robert Loftin
Asst City Mngr/Finance Director, Lori Watson
Asst City Mngr/EDC Director, Jack Thompson
City Attorney, Rob Allibon
City Secretary, Carol Konhauser
Fire Chief, Pleasant Brooks
Public Works Director, Mike Rocamontes
Community Services Director, Cristina Winner
Media Relations Administrator, Jay Hinton

Absent: None

CALL TO ORDER/ ROLL CALL

Mayor Billy Davis called the Regular Session to order at 7:00 p.m. City Secretary Carol Konhauser called roll and noted a quorum was present.

INVOCATION/PLEDGE OF ALLEGIANCE

Invocation was given by Council Member Jesse Johnson followed by the Pledge of Allegiance to the American and Texas Flags.

PRESENTATIONS/PROCLAMATIONS

1. **Special Presentations for City Employees.** City Manager Robert Loftin presented the following annual City awards.
Team Award - Recreation Center and Library
Rookie Rock Star Award - Rachel Flores
Overachiever Award - Rachel Roberts
Customer Hero Award - Denise Huett
Above and beyond Award - Carol Konhauser
Leadership Award - Cristina Winner
Employee of the Year - Leonard Calder

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the City Council and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

1. **Discuss and consider approving the minutes from the regular meeting held Dec 17, 2020.**

Council Member Jesse Johnson made the motion to approve the Consent Agenda item(s), second by Council Member Jerry Beck; council voted unanimously to approve the motion as presented. Motion carried 7-0.

PUBLIC HEARING

1. **None.**

CITY BUSINESS

1. **Discuss and elect a Mayor Pro-Tempore pursuant to the City of Crowley Home Rule Charter, Section 3.03.**

Council Member Jesse Johnson made the motion to Nominate Carl Weber to serve as Mayor Pro Tem; second by Council Member Christine Gilbreath, council voted unanimously to approve the motion as presented. Motion carried 7-0.

2. **Discuss and consider approving a Developer's Agreement for Hunters Ridge Addition, Phase 1, located in the 1000 Block of N. Crowley Rd.**

Council Member Christine Gilbreath made the motion to approve the Developer's Agreement for Hunter's Ridge Addition Phase I; second by Council Member Carl Weber, council voted unanimously to approve the motion as presented. Motion carried 7-0.

ADVISORY BOARDS AND COMMISSIONS

Reports/appointments or reappointments.

1. Reports:
None
2. Appointments/Reappointments:

Tax Increment Financing (TIF) Board

Council Member Christine Gilbreath made the nomination and motion for the following appointments to the Tax Increment Financing Board, second by Council Member Jimmy McDonald, council voted unanimously to approve the reappointments to the board. Motion carried 7-0.

Johnny Shotwell	Place 2	Term ending December 30, 2022
Jesse Johnson	Place 4	Term ending December 30, 2022
Lori Watson	Place 6	Term ending December 30, 2022
Jack Thompson	Place 8	Term ending December 30, 2022

PUBLIC COMMENT

Mayor Davis asked if there were any citizens or visitors wishing to speak. No one came forward.

ITEMS OF COMMUNITY INTEREST

Mayor Davis then asked if there were any community interest items.

As there was no further business, Mayor Davis adjourned the meeting at 7:21 p.m.

ATTEST:

Billy Davis, Mayor

Carol C. Konhauser, City Secretary



Crowley City Council

AGENDA REPORT

Meeting Date: January 21, 2021

Agenda Item: V - 2

Staff Contact: Pleasant Brooks

E-mail: pbrooks@ci.crowley.tx.us

Phone: 817-297-1638 ext. 5250

SUBJECT: Discuss and consider executing the annual contract with Saint Francis Village for Fire and Medical Emergency Services.

BACKGROUND/DISCUSSION

This annual contract is to provide fire protection services and emergency ambulance service to Saint Francis Village, located in Tarrant County. Saint Francis Village is a retirement community located outside the corporate limits of Crowley.

FINANCIAL IMPACT

The City will receive an annual fee of \$11,250.00 (no change from 2020) for fire protection service and an annual fee of \$11,250.00 (no change from 2020) for emergency ambulance service. Total fee for both fire protection and emergency ambulance services is \$22,500.00; payment may be made at a rate of \$1,875.00 per month.

Additionally, the City will receive \$300.00 for each non-emergency lift assist.

RECOMMENDATION

Staff recommends approval.

ATTACHMENTS

Interlocal Agreement for Fire Protection and Ambulance Services.

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS

COUNTY OF TARRANT

CONTRACT

INTERLOCAL AGREEMENT FOR FIRE PROTECTION AND AMBULANCE SERVICES

This agreement is entered into by and between the City of Crowley (“CROWLEY”) and Saint Francis Village (“VILLAGE”), both being located within Tarrant County, Texas, executing and delivering this Agreement as hereafter provided (“the Parties”): Pursuant to the interlocal Cooperation Act, Chapter 791, Texas Government Code:

WHEREAS, VILLAGE is a rural property owner and retirement community located outside the corporate limits of CROWLEY; and,

WHEREAS, CROWLEY has a combination (volunteer and paid personnel) fire department which furnishes fire protection services and equipped ambulance services; and,

WHEREAS, the Parties desire to enter into this Agreement to provide fire protection services and emergency ambulance services to the VILLAGE; and,

WHEREAS, each Party is authorized to perform the services contemplated for it herein;

NOW, THEREFORE, in consideration of the mutual covenants and the terms and conditions set forth below, the Parties do hereby agree as follows:

Section 1.

The Parties hereto execute this Agreement for the purpose of providing fire protection services and emergency ambulance services to VILLAGE, as the need arises.

VILLAGE agrees that due to its distance from CROWLEY, the response time on any calls will be at least 15 to 20 minutes. CROWLEY makes no warranty or representation as to the adequacies, effectiveness, or response time of its services under this Agreement. Any request for assistance under this Agreement shall include a statement of the amount and type of equipment and number of personnel requested and shall specify the location to which the equipment and personnel are requested are to be dispatched, but the amount and type of equipment and number of personnel to be furnished shall be determined by CROWLEY’s Fire Chief or Designee.

Due to limited staffing, CROWLEY will not provide non-emergency ambulance services. CROWLEY will only respond to calls that require emergency transport to a hospital emergency room. Lift assists are not considered an emergency and must be handled by VILLAGE staff. CROWLEY reserves the ability to charge for services for non-emergency calls dispatched but not transported, by the VILLAGE or one of its residents or guests. On all non-emergency calls generated by the VILLAGE staff, a fee of \$300.00 will be invoiced to the VILLAGE for each non-emergency lift assist. The generated invoice shall be paid in addition to the contracted amount listed below in Section 6.

Section 2.

The Parties warrant and assure each other that they possess adequate legal authority to enter into this Agreement. VILLAGE warrants and assures CROWLEY that its governing body desires emergency assistance, that a state of civil emergency exists in VILLAGE that requires assistance from CROWLEY, that each Party's governing body has authorized the signatory official(s) to enter into this Agreement and bind CROWLEY and VILLAGE to the terms of this Agreement and any subsequent amendments hereto.

Section 3.

The Parties agree to conduct all activities under this Agreement in accordance with all applicable rules, regulations, ordinances, and laws in effect or promulgated during the term of this Agreement.

Section 4.

The Interlocal Agreement and attachments, as provided herein, constitute the complete Agreement between the parties hereto, and supersede any and all oral and written agreements between the parties relating to matters herein. Except as otherwise provided herein, this Agreement cannot be modified without written consent of the parties.

Section 5.

The period of this Interlocal Agreement shall be from March 1, 2021 to February 28, 2022. Thereafter, any further contract shall be negotiated between the parties.

Section 6.

In consideration of an annual fee of \$11,250 (eleven thousand two hundred fifty dollars and no cents), paid by VILLAGE to CROWLEY, CROWLEY will provide fire protection service to the VILLAGE. In consideration of an annual fee of \$11,250 (eleven thousand two hundred fifty dollars and no cents), paid by the VILLAGE to CROWLEY, CROWLEY will provide emergency ambulance service to VILLAGE. The total fee for both fire protection services and emergency ambulance services is \$22,500 (twenty-two thousand five hundred dollars and no cents). Payment may be made at a rate of \$1875 (one thousand eight hundred seventy five dollars and no cents), per month.

The user fee compensation provided for ambulance services will not be affected by this contract. Ambulance user fees shall be charged to the user in accordance with the schedule of rates adopted by the City Council of CROWLEY. VILLAGE will not seek reimbursement or credit against funds received from individual ambulance users.

VILLAGE acknowledges that CROWLEY maintains a contract with the Tarrant County Emergency Services District #1. The compensation provided for fire protection by CROWLEY to VILLAGE shall be governed by the Agreement herein and not by the Contract between the Tarrant County Emergency Services District #1 and CROWLEY. VILLAGE will not seek reimbursement or credit against funds received by CROWLEY from Tarrant County Emergency Services District #1.

Section 7.

Any alterations, additions, or deletions to the terms of this Agreement, which are required by changes in federal and State law or regulations, are automatically incorporated into this Agreement without written amendment hereto, and shall become effective on the date designated by such law or regulation.

Section 8.

In case any one or more of the terms, sentences, paragraphs or provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or un-enforceability shall not affect any other terms, sentences, paragraphs or provisions thereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Section 9.

VILLAGE hereby waives all claims, and hereby releases, and agrees to indemnify and/or reimburse, defend and hold harmless CROWLEY, its fire department, including its ambulance service, officials, agents, officers, employees, and volunteers in both their public and private capacities, from and against any and all claims, suits, demands, losses, damages, causes of action and liabilities of every kind, including all expenses of litigation or settlement, including but not limited to court costs and attorneys fees which may arise due to any death or injury to any person, or the loss of, damage to, or loss of use of, any property, arising out of or occurring as a consequence of the performance of this Agreement whether such injuries, death, or damages are caused by CROWLEY's sole negligence or the joint negligence of CROWLEY and any other person or entity. It is the express intention of the parties hereto, that the indemnity provided for in this paragraph is indemnity by VILLAGE to indemnify and protect CROWLEY from the consequences of CROWLEY's own negligence, whether that negligence is sole or concurring cause of the injury, death, or damage. Furthermore, VILLAGE accepts responsibility for any loss or damage for which VILLAGE is responsible as determined and required by the Interlocal Cooperation Act, Sections 791.001, et. Seq. and specifically Section 791.006, Texas Government Code.

Section 10.

It is expressly understood and agreed that, in the execution of this Agreement, no Party waives, nor shall be deemed hereby to waive, any immunity or defense that would otherwise be available to it against claims by individuals or entities not a party to this Agreement, arising in the exercise of governmental powers and functions.

Section 11.

Each Party to this Agreement agrees that if legal action is brought under this Agreement, exclusive venue shall lie in Tarrant County. The laws of the State of Texas hereunder, shall govern the validity of this Agreement and or any of its terms or provisions, as well as the rights and duties of the parties.

THIS INSTRUMENT, IN DUPLICATE ORIGINALS, HAS BEEN EXECUTED BY THE PARTIES HERETO AS FOLLOWS:

Billy Davis, Mayor
City of Crowley

President/Director
Saint Francis Village

ATTEST:

Carol Konhauser, City Secretary



Crowley City Council

WORK SESSION REPORT

Meeting Date: January 21, 2021

Agenda Item: VII-1

Staff Contact: Cristina Winner

E-mail: cwinner@ci.crowley.tx.us

Phone: 817-297-6706 ext. 2090

SUBJECT: Discuss and consider a 10-Year Anniversary Membership Discount for the Recreation Center.

BACKGROUND/DISCUSSION

This year marks the ten-year anniversary for the recreation center. The staff is proposing adopting membership discounts for 2021 to 1.) celebrate the ten-year anniversary and 2.) promote recreation center membership and rentals during this time. Covid-19 and the restrictions on gyms and rental facilities has had a tremendous effect on the recreation center. Many have chosen to freeze or cancel their memberships until restrictions on these facilities have been lifted. A strategic membership drive and rental discounts could help offset this impact.

Discounts would apply to both residents and non-residents and expire at the end of 2021. Discounts for the various membership levels are detailed on the attachment.

FINANCIAL IMPACT

Discount being offered is minimal and the intent is for any negative impact to be offset by new memberships and rentals that would not have otherwise occurred without the discount. It is difficult to put an exact monetary amount on future discounts and revenue.

CONCLUSION

Staff respectfully request Council approval.

ATTACHMENTS

Document outlining various levels of membership and discounts.



10-year Anniversary Membership Specials

❖ ACH Draft

- First Month Free (Draft will begin the following month.)
 - Cannot cancel within first three months. If cancellation is desired, cancellation date will be effective the first day after the 2nd draft.
 - Friend pass and VIP access are terminated immediately upon cancellation.
- One friend pass per month (\$60 annual value)
- * VIP access to REC sponsored classes and events.
 - Free access to the following:
 - Breakfast with the Bunny
 - Pumpkin Paint Night
 - Nerf Night
 - Adult craft classes
 - Any paid Rec sponsored class or event (limited to a \$20 value).
- 10% discount on city facility rentals including at recreation center, ballfields, and Crouch Event Center *Membership must be in good standing.

*It is the responsibility of the member to register for the event or class. Spots are first come-first serve and fill up quickly.

❖ Annual pass

- 1 friend pass per month (\$60 annual value)
- * VIP access to REC sponsored classes and events.
 - Free access to the following:
 - Breakfast with the Bunny
 - Pumpkin Paint Night
 - Nerf Night
 - Adult craft classes
 - Any paid Rec sponsored class or event (limited to a \$20 value).
- 10% discount on city facility rentals including at recreation center, ballfields, and Crouch Event Center *Membership must be in good standing.

*It is the responsibility of the member to register for the event or class. Spots are first come-first serve and fill up quickly.

❖ Monthly Pass

- 1 friend pass
- 10% discount on city facility rentals including at recreation center, ballfields, and Crouch Event Center *Membership must be in good standing.

- ❖ **Current members** in good standing with drafts for the previous 12 consecutive months will also receive facility rental discount, one friend pass per month and VIP access to REC sponsored classes and events under the same terms as the ACH Draft new memberships.



Crowley City Council

AGENDA REPORT

Meeting Date: January 21, 2021

Agenda Item: VII-2

Staff Contact: Jack Thompson
ACM/EDC Director

E-mail: jthompson@ci.crowley.tx.us

Phone: 817-297-2201-X 4300

SUBJECT: Discuss and consider approval of a Project Finance and Operating Agreement regarding the Karis development.

BACKGROUND/DISCUSSION

This agreement establishes the framework of the operation, installation and financing of the improvements to the Karis development. The financing includes the allowance of the Municipal Management District, the "District," to issue debt as well as the options for Karis portion of the TIRZ to participate in the cost of the improvements. The Municipal Management District is funded by an additional assessment, similar to an additional tax or HOA dues, and can issue debt. Any debt issued by the MMD will not have an impact on the City's ability to issue debt or pose a negative impact to its credit rating. In the Agreement, the TIRZ does have the ability to issue debt but the City Council and TIRZ Board has to approve the debt issuance. The City's Bond Counsel has reviewed and approved the document.

The District is responsible for the maintenance of the streets for the first 15 years after its installation. The City will be responsible for all water and wastewater lines once they have been accepted by the City. There will be a separate Community Development Agreement similar to the CDA's the City has in place with other developments that will define all of the design, construction, ownership and maintenance of the public infrastructure improvements to Karis. This agreement will be brought before the City Council for its consideration.

FINANCIAL IMPACT

There is not a direct expense to the City's General Fund. The MMD will be responsible for the issuance of debt and the District's portion of the TIRZ will also participate in the development.

RECOMMENDATION

Staff recommends the approval of the Agreement.

ATTACHMENTS

- Project Finance and Operating Agreement (To be added as soon as recieved)

PROJECT FINANCE AND OPERATING AGREEMENT

This PROJECT FINANCE AND OPERATING AGREEMENT (this “Agreement”) is entered into among the CITY OF CROWLEY, TEXAS (the “City”), the BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF CROWLEY, TEXAS, (the “TIRZ”), KARIS MUNICIPAL MANAGEMENT DISTRICT OF TARRANT COUNTY (the “District”), and BAUER FARMS & LAND L.L.C., GERALD J. BAUER TRUST AND MYWC, LLC (collectively, the “Owner”) to be effective _____, 2021 (the “Effective Date”). The City, the Owner, the TIRZ and the District are sometimes individually referred to as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, all terms with initial capital letters that are not defined in the text of this Agreement shall have the meanings given to them in Section 2 of this Agreement;

WHEREAS, the City is a duly incorporated home-rule municipality of the State of Texas;

WHEREAS, the Owner is the owner of certain real property (the “Property”) located within the corporate limits of the City;

WHEREAS, The Nehemiah Company (including any affiliate, the “Contract Purchaser”) currently is under contract to purchase all of the Property;

WHEREAS, the District is a conservation and reclamation district and political subdivision of the State of Texas created pursuant to an Order of the Texas Commission on Environmental Quality issued February 19, 2019, operating pursuant to Article III, Section 52, and Article XVI, Section 59, Texas Constitution, and the general laws of the State of Texas, including particularly Chapter 375, Texas Local Government Code, and Chapter 49, Texas Water Code;

WHEREAS, the District includes land within the corporate limits of the City and wholly within the County as described by metes and bounds on Exhibit D (the “District Land”), and the District includes the Property;

WHEREAS, pursuant to the TIRZ Act, the City created Reinvestment Zone Number One, City of Crowley, Texas (the “TIRZ”), by Ordinance Number 09-2013-216 adopted by the City Council on September 19, 2013, later amended the boundaries of and extended the operation of the TIRZ by Ordinance Number 12-2018-354 adopted by the City Council on December 6, 2018, and later approved the Final TIRZ Plan by Ordinance Number ____-2019-____ adopted by the City Council on _____, 2019;

WHEREAS, the TIRZ currently is comprised of non-contiguous tracts totaling approximately 1,103 acres (the “TIRZ Land”) and includes all of the approximately 597 acres of District Land;

WHEREAS, the District Land, because of its size and location, holds great potential for a high-quality, mixed-use residential and commercial development to be known as “Karis;”

WHEREAS, development of the District Land will require the marketing, planning, engineering, design, acquisition, construction, improvement, operation and maintenance of public improvements and public amenities located within and outside the District including, but not limited to: potable and non-potable water distribution systems; wastewater collection systems; drainage and stormwater management systems; roads and streets (inside and outside the District and including associated traffic control and safety improvements); sidewalks; off-street parking; landscaping; highway right-of-way and transit corridor beautification and improvements; lighting, banners, and signs; hiking and cycling paths and trails; pedestrian walkways, skywalks, crosswalks and tunnels; parks, lakes, including work done for drainage, reclamation and recreation, gardens, recreational facilities, sports facilities, open space, scenic areas, historic facilities and monuments, and related exhibits and preserves; fountains, plazas, and pedestrian malls; public art, sculpture, and related exhibits and facilities; education and cultural exhibits and facilities; facilities for civic and community events; and facilities for displays, attractions, special events, and seasonal and cultural celebrations (collectively, the “Public Improvements”);

WHEREAS, the Public Improvements and the estimated costs thereof are set forth on Table 1 of the Final TIRZ Plan, which Table 1 is reproduced for convenience as Exhibit E attached hereto;

WHEREAS, the costs set forth on Exhibit E are current estimates only, and actual costs of any particular category of Public Improvements may vary from the current estimate;

WHEREAS, the design, acquisition, construction, installation, operation and maintenance of the Public Improvements will facilitate and encourage development within the District and the TIRZ that will significantly enhance economic growth and tax revenues to the City and other taxing jurisdictions;

WHEREAS, the District shall be responsible for the design, acquisition, construction and installation of the Public Improvements identified on Exhibit A (the “District Improvements”);

WHEREAS, the costs of the District Improvements are referred to herein as the “District Costs”;

WHEREAS, the City shall be responsible for the design, acquisition, construction and installation of certain Public Improvements identified on Exhibit B (the “City Improvements”);

WHEREAS, the District Improvements confer a special benefit on the District Land and the TIRZ Land;

WHEREAS, the design, acquisition, construction, installation, operation, and maintenance of the Public Improvements will promote and benefit state and local economic development and business and commercial activity in the City, the County, and the state; and will contribute to the development and diversification of the economy of the state, to the elimination of unemployment and underemployment in the state and to the development and expansion of commerce of the state;

WHEREAS, pursuant to the TIRZ Act, the City Council and the Board of Directors of the TIRZ have the authority to enter into this Agreement to implement the portions of the Final TIRZ Plan relating to land within the District;

WHEREAS, pursuant to Sections 311.010(b), 311.010(h), 311.0123(b), and 311.0123(e) of the TIRZ Act, the City Council and the Board of Directors of the TIRZ have the authority to dedicate, pledge or otherwise provide for the use of Available District TIRZ Revenue (i) as security for District Bonds issued to pay or reimburse District Costs, (ii) to pay or reimburse District Costs, and (iii) for purposes permitted by Section 380.002(b), Local Government Code;

WHEREAS, pursuant to Section 311.010(b) of the TIRZ Act, the City and the TIRZ intend to dedicate, pledge, and otherwise provide Available District TIRZ Revenue (i) to pay or reimburse District Costs and (ii) to secure District Bonds issued for the same purposes;

WHEREAS, pursuant to Section 311.010(b) of the TIRZ Act, the District may issue District Bonds secured by Available District TIRZ Revenue;

WHEREAS, pursuant to Section 375.201, Local Government Code, the District may issue District Bonds payable from and secured by ad valorem taxes and other sources, including revenues under a contract;

WHEREAS, pursuant to Section 375.203(a), Local Government Code, the District is authorized to pledge to the payment of District Bonds all or part of the income from improvement projects or from any other source;

WHEREAS, pursuant to Section 375.203(c), Local Government Code, the District is authorized to pledge to the payment of District Bonds all or any part of any revenues received from any public or private source;

WHEREAS, the Parties are authorized to enter into this agreement under applicable law, including but not limited to the TIRZ Act and Chapter 375, Local Government Code; and

WHEREAS, the Parties intend for this Agreement to establish the rights and obligations of the Parties with respect to the ownership and maintenance of certain Public Improvements and with respect to the use of Available District TIRZ Revenue.

NOW THEREFORE, in consideration of the mutual obligations of the Parties set forth in this Agreement, and other consideration the receipt and adequacy of which are acknowledged, the Parties agree as follows:

1. RECITALS. The recitals set forth in the foregoing “WHEREAS” clauses are true and correct, constitute legislative findings of the governing bodies (as may be applicable) of the Parties, form the basis upon which the Parties have entered into this Agreement and establish the intent of the Parties in entering into this Agreement.
2. DEFINITIONS. Unless the context clearly requires otherwise, the following terms shall have the meanings hereinafter set forth:

“Available District TIRZ Revenue” means the portion of total revenue deposited each calendar year into the Tax Increment Fund from the City Increment, the County Increment, the College Increment and the Hospital Increment that is attributable to ad valorem taxation of property within the District, reduced by costs and expenses authorized by the TIRZ Act and any other applicable law, including, but not limited to, costs and expenses allocable to the establishment and administration of the TIRZ.

“Board” means the Board of Directors of the District.

“Bond Documents” means, for each series of District Bonds, (i) the order or resolution of the District authorizing issuance of the District Bonds and (ii) any trust indenture entered into in connection with the District Bonds.

“City Council” means the governing body of the City.

“City Improvements” has the meaning ascribed to such term in the recitals above.

“City Increment” means, for any given year beginning with the [2018] tax year, 85 percent of the ad valorem property taxes levied and collected by the City for that year on the captured appraised value of real property within the District taxable by the City and located within the TIRZ.

“College” means the Tarrant County College District.

“College Increment” means, for any given year beginning with the _____ tax year, 50 percent of the ad valorem property taxes levied and collected by the College for that year on the captured appraised value of real property taxable by the College and located within the TIRZ.

“Construction Contract” means any contract awarded by or on behalf of the District for the acquisition, construction or installation of District Improvements that will be owned by the District, a property owners association or the City.

“Contract Purchaser” means The Nehemiah Company or any current or future affiliate thereof that is or will be under contract to purchase the Property.

“County” means Tarrant County, Texas.

“County Increment” means, for any given year beginning with the 2019 tax year, 75 percent of the ad valorem property taxes levied and collected by the County for that year on the captured appraised value of real property taxable by the County and located within the TIRZ.

“Developer” means any person or entity that owns land or other property within the District or that designs, acquires, constructs, or installs or provides funding to or on behalf of the District for the design, acquisition, construction or installation of Public Improvements.

“District Bonds” mean bonds, notes, credit agreements or other obligations authorized by applicable law to be issued or executed by the District, whether in one or more series, to pay or reimburse District Costs and/or for other District purposes and secured by ad valorem taxes and/or any other revenue authorized by applicable law and this Agreement, and explicitly excepting any bonds, notes, credit agreements or other obligations issued or to be issued by any entity other than the District.

“District Bond Tax Revenue” means all revenue available to the District for any given year from the levy and collection of ad valorem debt service taxes on all taxable property within the District reduced by costs and expenses of collection of such taxes.

“District Costs” has the meaning ascribed to such term in the recitals above.

“District TIRZ Bonds” means District TIRZ GO Bonds and District TIRZ Revenue Bonds.

“District TIRZ GO Bonds” means District Bonds issued to pay or reimburse District Costs and secured by District Bond Tax Revenue and any of the following or combination of the following: Available District TIRZ Revenue, Excess District TIRZ Revenue, and any other revenue authorized by applicable law and pledged (or otherwise dedicated, committed and/or made available) as security for the District TIRZ Bonds.

“District TIRZ Revenue Bonds” means District Bonds issued to pay or reimburse District Costs and secured by Available District TIRZ Revenue, Excess District TIRZ Revenue, and any other revenue authorized by applicable law and pledged (or otherwise dedicated, committed and/or made available) as security for the District TIRZ Revenue Bonds (and specifically excluding District Bond Tax Revenue as security).

“Excess District TIRZ Revenue” means, as determined by the Board each calendar year, Available District TIRZ Revenue for the year after paying debt service and other costs of financing on all outstanding District TIRZ GO Bonds and after further deducting from Available District TIRZ Revenue (i) an amount equal to 30 percent of the coming year’s debt service and other costs of financing on outstanding District TIRZ GO Bonds, (ii) amounts necessary to pay or reimburse other costs of financing District Costs with District TIRZ GO Bonds for the coming year, (iii) amounts to pay or reimburse costs and expenses allocable to the establishment and administration of the TIRZ for the coming year, and (iv) amounts used or reserved by the District to pay or reimburse District Costs that could be financed with District TIRZ GO Bonds.

“Final TIRZ Plan” means the First Amended and Restated Project Plan and Financing Plan, dated July 2019, approved by the TIRZ Board on _____, 2019, and approved by Ordinance Number _____-2019-_____ adopted by the City Council on _____, 2019, as may be further modified and amended.

“Governing Regulations” means all applicable ordinances, rules and regulations, as may be amended from time to time, of the City including, but not limited to, the Karis PD, and all statutes, rules and regulations, as amended, of the State of Texas and its agencies

and other political subdivisions and governmental entities, if any, having jurisdiction over the District Land.

“Hospital” means the Tarrant County Hospital District.

“Hospital Increment” means, for any given year beginning with the 2019 tax year, 50 percent of the ad valorem property taxes levied and collected by the Hospital for that year on the captured appraised value of real property taxable by the Hospital and located within the TIRZ.

“Karis PD” means Ordinance Number 06-2018-332 approved by the City Council on June 7, 2018, changing the zoning classification on all of the Property to planned development district and providing development standards for such area.

“Local Government Code” means the Texas Local Government Code, as amended.

“Off-Site Improvements” means Public Improvements located outside the boundaries of the District and consisting of roadway infrastructure (including, but not limited to, traffic control devices, intersection and signalization improvements, roadway lighting and roadway-related storm drainage facilities), water improvements (including potable and non-potable water), sanitary sewer improvements and landscaping.

“Owner” means, collectively, Bauer Farms & Land L.L.C., Gerald J. Bauer Trust and MYWC, LLC.

“Public Improvements” has the meaning ascribed to such term in the recitals above.

“Special TIRZ Improvements” means those improvements that are authorized by the Final TIRZ Plan and may be paid for or reimbursed by the District from the proceeds of District TIRZ Revenue Bonds or from Excess District TIRZ Revenue, but are not eligible for payment or reimbursement from District Bond Tax Revenue or other District ad valorem taxes.

“Tax Increment Fund” means the tax increment fund for the TIRZ created by the City, at a bank or banks selected by the City, into which all revenue from the TIRZ, including the City Increment, the College Increment, the County Increment and the Hospital Increment, shall be deposited.

“Term” means the term of this Agreement, beginning on the Effective Date and ending upon the termination of this Agreement pursuant to Section 21 herein.

“TIRZ” means Reinvestment Zone Number One, City of Crowley, Texas.

“TIRZ Act” means Chapter 311, Texas Tax Code, as amended.

3. BOND ISSUANCE APPROVAL.

a. Approval of District Improvements Budget. Section 375.207, Local Government Code, provides that the District must obtain the approval of the City Council for bond issues for an improvement project, except that if the District obtains the approval of City Council of a capital improvements budget for a period not to exceed five years, the District may finance the capital improvements and issue District Bonds specified in the budget without further approval from the City. The City acknowledges and agrees that the “District Improvements Budget” attached hereto as **Exhibit C** shall constitute a five-year “capital improvements budget” under Section 375.207, Local Government Code, duly approved by the City Council, and that accordingly, the District may finance the District Improvements and issue District Bonds as set forth in the District Improvements Budget without any further approvals from the City. Prior to or upon expiration of the five-year period covered by the initial District Improvements Budget, the District shall submit to the City for City Council approval District Improvements Budgets for subsequent five-year periods. The District may submit to the City for City Council approval updates or other amendments to any District Improvements Budget as may be required to reflect changes in anticipated infrastructure capital and financing requirements. The actual costs and expenses of designing, acquiring, constructing and installing District Improvements may exceed the estimated District Costs on the Effective Date based on a formula agreed to by the Owner, the District and the City that will accurately measure, on an annual basis, increases in such costs and expenses occurring in the greater Dallas/Fort Worth metropolitan area. Cost saving achieved for any line item of District Costs may be added to any other line item. Should the provisions of Section 375.207, Local Government Code, regarding City approval of bond issues at any time become inapplicable to the District, then this Section 3.a shall be void and of no further effect.

b. TIRZ Revenue Bond Authority. The District is authorized to issue District TIRZ Revenue Bonds in an aggregate principal amount determined by the Board that will yield net proceeds sufficient to pay the actual costs and expenses of designing, acquiring, constructing, installing and financing the Special TIRZ Improvements in accordance with the Final TIRZ Plan.

c. Allocation Affecting Debt as Qualified Tax-Exempt Obligations. Neither the TIRZ nor the City shall be the issuer of debt secured by Available District TIRZ Revenue or Excess District TIRZ Revenue and any amounts attributable to such debt issuance(s) shall not be allocated to the City pursuant to section 265(b)(3)(C)(iii) of the Internal Revenue Code of 1986, as amended, unless such issuance or allocation (as applicable) is (i) requested in writing by the District and (ii) approved by the City Council and the Board of Directors of the TIRZ.

4. RULES FOR DEVELOPMENT AND OPERATION OF THE DISTRICT.

a. All Public Improvements will be designed, acquired, constructed, installed and maintained in compliance with the Governing Regulations.

b. Prior to commencing work on any Off-Site Improvements, the Owner will dedicate or convey (or cause to be dedicated or conveyed) easements and other rights-of-way (both permanent and temporary) to the City or the District, as applicable, in a form approved by the City or the District (which approvals shall not be unreasonably withheld or delayed). Easements and other rights-of-way (both permanent and temporary) required for any Public Improvements located

within the District shall be dedicated or conveyed by the Owner to the City or the District, as applicable, by plat or other instruments approved by the City or the District (which approvals shall not be unreasonably withheld or delayed). If any portion of the Property is sold prior to such dedications or conveyances having been made, then the purchaser must agree, in writing, to dedicate or convey the easements or other rights-of-way as required by this Section 4.b.

c. Upon inspection and acceptance of completed portions of work under any Construction Contract, title to the completed portions shall be dedicated or conveyed as required by the City or the District, lien-free, together with an assignment of all applicable bonds and warranties. Such dedications or conveyances, however, shall be limited to completed portions of the work that connect to or may be used as part of the then-existing City infrastructure system.

d. The District will be operated in accordance with: (1) applicable provisions of the Texas Local Government Code and Texas Water Code; (2) rules for operation adopted, from time to time, by the Board in accordance with applicable law; (3) authority exercised by the Texas Attorney General and, as may be applicable, the Texas Commission on Environmental Quality with respect to the issuance of District Bonds; and (4) the provisions of any other existing or future laws or regulations of the State of Texas or its agencies that apply to the operation of the District.

5. FINANCING OF PUBLIC IMPROVEMENTS.

a. City Improvements. The City Improvements shall be designed, acquired, constructed and installed by the City using initial project funding by the City or Owner as set forth in **Exhibit B** hereto, but the costs of the City Improvements ultimately shall be borne by the City.

b. Pledge of Available District TIRZ Revenue. Pursuant to Sections 311.010(b), 311.0123, and 311.013 of the TIRZ Act, and otherwise to the maximum extent permitted by law, the City and the TIRZ hereby grant, dedicate, pledge and otherwise provide and make available to the District all Available District TIRZ Revenue to be used as follows:

(1) Before Issuance of District TIRZ GO Bonds. Before and until District TIRZ GO Bonds are issued, Available District TIRZ Revenue shall be used or reserved by the District to pay or reimburse District Costs.

(2) After Issuance of District TIRZ GO Bonds. If and when District TIRZ GO Bonds are issued that are secured by a pledge of Available District TIRZ Revenue (or District TIRZ GO Bonds with respect to which Available District TIRZ Revenue is otherwise dedicated, committed and/or made available as security), Available District TIRZ Revenue shall be used by the District to pay principal and interest on such District TIRZ GO Bonds in the amounts and to the extent required by the applicable Bond Documents.

(3) After Payment of District TIRZ GO Bonds. To the extent not required to pay debt service on the District's District TIRZ GO Bonds secured by a pledge of Available District TIRZ Revenue (or District TIRZ GO Bonds with respect to which Available District TIRZ Revenue is otherwise dedicated, committed and/or made available as security), Available District TIRZ Revenue may be used or

reserved by the District to pay or reimburse any unreimbursed District Costs until such District Costs are reimbursed or paid in full.

(4) Duration of Pledge. The grant, dedication, pledge, provision and availability of Available District TIRZ Revenue provided under this Section 5.b. shall continue until the later to occur of (i) the date all District TIRZ GO Bonds with a pledge of Available District TIRZ Revenue (or District TIRZ GO Bonds with respect to which Available District TIRZ Revenue is otherwise dedicated, committed or made available as security) have been issued and paid in full, or (ii) the date all District Costs have otherwise been paid or reimbursed in full; and from and after the later of such dates, Available District TIRZ Revenue shall be available to the District for use in accordance with the Final TIRZ Plan and this Agreement.

c. Pledge of Excess District TIRZ Revenue. Pursuant to Sections 311.010(b) and 311.0123 of the TIRZ Act, and otherwise to the maximum extent permitted by law, the City and the TIRZ hereby grant, dedicate, pledge and otherwise provide and make available Excess District TIRZ Revenue to be used as follows:

(1) Before Issuance of District TIRZ GO Bonds. Before and until District TIRZ GO Bonds are issued, Excess District TIRZ Revenue shall be available to the District for use in accordance with the Final TIRZ Plan.

(2) After Issuance of District TIRZ GO Bonds. If and when District TIRZ GO Bonds are issued, Excess District TIRZ Revenue shall be used to pay principal and interest on District TIRZ GO Bonds or otherwise used as security for District TIRZ GO Bonds in the amounts and to the extent, if any, required by the applicable Bond Documents; and if not so required by the applicable Bond Documents, Excess District TIRZ Revenue shall be available to the District for use to pay, reimburse or finance the costs of Special TIRZ Improvements in accordance with the Final TIRZ Plan and this Agreement.

(3) Duration of Pledge. The grant, dedication, pledge, provision and availability of Excess District TIRZ Revenue provided by this Section 5.c. shall continue until the last to occur of (i) the date all District TIRZ GO Bonds have been issued and paid in full, (ii) the date all District Costs have otherwise been paid or reimbursed in full, (iii) the date all District TIRZ Revenue Bonds have been issued and paid in full, or (iv) the date all Special TIRZ Improvements have otherwise been paid or reimbursed in full, in accordance with the TIRZ Plan and this Agreement.

d. Tax Participation Agreements. Pursuant to Sections 311.010(b) and 311.013 of the TIRZ Act, the City shall use reasonable efforts to enter into separate agreements (each a “Tax Participation Agreement” and collectively, the “Tax Participation Agreements”) with the County, the College and the Hospital. The Tax Participation Agreements shall obligate the County, the College and the Hospital to deposit each year during the term of the TIRZ (beginning with the 2018 tax year) the County Increment, College Increment and Hospital Increment, respectively, into the Tax Increment Fund in accordance with standard administrative procedures adopted by

the City and approved by the District. The City shall send annually to the County, the College and the Hospital a bill that outlines the City's calculation of the County Increment, College Increment and Hospital Increment, respectively, copies of which bills shall be given to the District at the same time they are given to the County, College and Hospital. The City shall forward to the District copies of the Tax Participation Agreements, when executed, and shall not thereafter amend any of the Tax Participation Agreements without the prior written consent of the Owner and the District if the amendment would adversely affect the obligation of the County, the College or the Hospital to deposit their respective tax increments into the Tax Increment Fund. The City shall, at all times, comply with the provisions of the Tax Participation Agreements and shall take no action that would entitle any of the County, the College or the Hospital to suspend payments of their respective tax increments into the Tax Increment Fund. For clarification, the District agrees that the City may amend the TIRZ and/or the Tax Participation Agreements without the prior written consent of the Owner, the Developer and the District, but only to the extent that such amendments do not adversely affect the Owner, the Developer, the District or the District property, including but not limited to any effect on the obligation of the County, the College or the Hospital to deposit their respective tax increments into the Tax Increment Fund. The City agrees to immediately give the Owner, the District and the TIRZ a copy of any Notice from the County, the College or the Hospital to the City alleging any breach, default or other failure by the City to perform under any of the Tax Participation Agreements. If fully executed Tax Participation Agreements between the City and the County, the College and the Hospital have not been executed within 12 months after the Effective Date, the Parties may use reasonable efforts to amend this Agreement to offset or otherwise mitigate the financial impact on the Developer, Owner and the District.

6. OWNERSHIP AND MAINTENANCE OF PUBLIC IMPROVEMENTS.

a. Ownership of District Improvements. The City shall own the District Improvements, as shown on **Exhibit A**. Upon completion of construction of any component of the District Improvements, and upon inspection and acceptance by the City, the completed improvements shall be dedicated or conveyed to the City, lien-free and together with all applicable warranties and bonds.

b. Maintenance of District Improvements.

(1) Maintenance obligations for District Improvements, as among the Parties, are set forth by improvement category on **Exhibit A**; *provided*, that the District shall be responsible for the maintenance of mobility and roadway improvements (that are part of the District Improvements) for a period of **[15 years]**, commencing for each such improvement with the date of substantial completion of such improvement; and the City shall be responsible for the maintenance of such mobility and roadway improvements after the completion of such **[15-year]** period.

(2) Access to all District Improvements is granted to the City for any purpose related to the exercise of governmental services or functions, including but not limited to, fire and police protection, inspection, and code enforcement.

c. Ownership and Maintenance of City Improvements. The City shall own and be responsible for the maintenance of all City Improvements.

d. With respect to any Public Improvement for which the City has maintenance obligations as set forth in Exhibit A or Exhibit B (any such Public Improvement, a “City-Maintained Improvement”), the District may, at its option, undertake maintenance and/or repair should the Board, in its sole discretion, determine that it is in the best interests of the District and its residents and landowners to do so. However, no such determination by the Board with respect to maintenance and/or repair of any City-Maintained Improvement and no such undertaking of any such maintenance and/or repair shall in any way be construed to (i) obligate the District to undertake any other or future maintenance and/or repair of that or any other City-Maintained Improvement or (ii) relieve the City of any maintenance obligation with respect to that or any other City-Maintained Improvement.

e. Community Facilities Agreement. The Owner/Developer of the District Property shall be required to enter into the City’s standard community facilities agreement relating to the design, construction, ownership and maintenance of all public infrastructure improvements within the District Property prior to initiation of construction of any such public infrastructure improvements.

7. DEFAULT. No Party shall be in default under this Agreement (a “Default”) unless Notice of an alleged failure of a Party to perform has been given (which Notice shall set forth in reasonable detail the nature of the alleged failure) and such Party has been given a reasonable time to cure based on the nature of the alleged failure, but in no event less than 30 days. In addition, no Default shall occur if, within the applicable cure period, the Party to whom the Notice was given begins performance and thereafter diligently and continuously pursues performance until the failure is cured.

8. REMEDIES.

a. The Parties agree that this Agreement is executed for the purposes, among others, of setting forth the procedures to be followed by the District in financing, constructing, owning, and operating the Public Improvements and by the City in creating the TIRZ and making Available District TIRZ Revenue and Excess District TIRZ Revenue, as may be applicable, available as security for the payment of District TIRZ Bonds or otherwise for the payment of District Costs. Accordingly, the Parties agree that a Default by any Party shall not entitle any non-defaulting Party to seek or recover damages or to terminate this Agreement. The sole and exclusive remedy available to a non-defaulting Party in the case of any Default by another Party is to seek the equitable remedy of specific enforcement of this Agreement through a mandamus action or other appropriate means.

b. The City does not by this Agreement, except for the provisions related to the use of Available District TIRZ Revenue under Section 5 of this Agreement, commit or agree to provide any City funds to the District or to provide water, sewer or other municipal services to any part of the District, whether developed or undeveloped, except in accordance with the Governing Regulations.

c. The provision of water, sewer or other municipal services by the City to the District is subject to the annual appropriation of funds by the City from lawful and available sources. The obligations of the District to finance, construct and provide the Public Improvements that will be owned by the City, and to provide, operate, and maintain the Public Improvements that will be owned by the District are subject to the availability of funds from lawful sources on a financially sound and reasonable basis.

d. No Default under this Agreement shall prevent the District from, or in any way affect the right of the District to proceed with, issuing District Bonds in accordance with this Agreement unless: (1) the improvements being financed or paid for with Bond proceeds are not authorized by this Agreement, or (2) the security for the District Bonds is not authorized by this Agreement.

9. NOTICES. Any notice or communication required or contemplated by this Agreement (a “Notice”) shall be deemed to have been delivered, given or provided: (a) five business days after being deposited in the United States mail, CERTIFIED MAIL or REGISTERED MAIL, postage prepaid, return receipt requested; (b) when delivered to the notice address by a nationally recognized, overnight delivery service (such as FedEx or UPS); or (c) when otherwise hand delivered to the Notice address as evidenced by the signature of any person at the Notice address (whether or not such person is the named recipient for purpose of the Notice); and addressed to the named recipient as follows:

If to the City:	The City of Crowley, Texas Attn: Robert Loftin, City Manager 201 E. Main Street Crowley, Texas 76036 Phone: 817-297-2201 Email: rloftin@ci.crowley.tx.us
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If to the Owner:	c/o The Nehemiah Company Attn: Robert Kembel 4010 N. Collins St. Arlington, Texas 76005 Phone: 214-499-4654 E-mail: rkembel@tncdev.com
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If to the District:	Karis Municipal Management District of Tarrant County Attn: President c/o Crawford & Jordan LLP 3100 McKinnon, Suite 1100 Dallas, Texas 75201 Phone: 214-981-9090 E-mail: cjordan@crawlaw.net
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If to the TIRZ:	The Board of Directors of Reinvestment Zone Number One, City of Crowley, Texas Attn: Jack Thompson, Assistant City Manager
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201 E. Main Street
Crowley, Texas 76036
Phone: 817-297-2201
Email: jthompson@ci.crowley.tx.us

If to the Contract Purchaser: The Nehemiah Company
Attn: Robert Kembel
4010 N. Collins St.
Arlington, Texas 76005
Phone: 214-499-4654
E-mail: rkembel@tncdev.com

10. REPRESENTATIONS AND WARRANTIES OF THE CITY. To induce the other Parties to enter into this Agreement, the City represents and warrants to them as follows:

a. The City has the power and authority to execute, deliver, and carry out the provisions of this Agreement and all other instruments to be executed and delivered by it in connection with its obligations hereunder. The execution, delivery, and performance by the City of this Agreement have been duly authorized by all requisite action by the City, and this Agreement is a valid and binding obligation of the City enforceable in accordance with its terms, except as may be affected by applicable bankruptcy or insolvency laws affecting creditors' rights generally.

b. Neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated, will conflict with or result in a breach of or default under: (1) any terms, conditions or provisions of any agreement or instrument to which the City is now a party or is otherwise bound; (2) any order or decree of any court or governmental instrumentality applicable to the City; or (3) any law applicable to the City.

c. To the knowledge of the City, the City is not a party to or otherwise bound by any agreement or instrument or subject to any other restriction or judgment, order, writ, injunction, decree, award, rule or regulation which could reasonably be expected to materially and adversely affect the ability of the City to perform its obligations under this Agreement.

11. REPRESENTATIONS AND WARRANTIES OF THE OWNER. To induce the other Parties to enter into this Agreement, the Owner represents and warrants to them as follows:

a. The Owner has the power and authority to execute, deliver, and carry out the provisions of this Agreement and all other instruments to be executed and delivered by it in connection with its obligations hereunder. The execution, delivery, and performance by the Owner of this Agreement have been duly authorized by all requisite action by the Owner, and this Agreement is a valid and binding obligation of the Owner enforceable in accordance with its terms, except as may be affected by applicable bankruptcy or insolvency laws affecting creditors' rights generally.

b. Neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated, will conflict with or result in a breach of or default under: (1) any terms, conditions or provisions of any agreement or instrument to which the Owner is now

a party or is otherwise bound; (2) any order or decree of any court or governmental instrumentality applicable to the Owner; or (3) any law applicable to the Owner.

c. To the knowledge of the Owner, the Owner is not a party to or otherwise bound by any agreement or instrument or subject to any other restriction or judgment, order, writ, injunction, decree, award, rule or regulation which could reasonably be expected to materially and adversely affect the ability of the Owner to perform its obligations under this Agreement.

12. REPRESENTATIONS AND WARRANTIES OF THE DISTRICT. To induce the other Parties to enter into this Agreement, the District represents and warrants to them as follows:

a. The District has the power and authority to execute, deliver, and carry out the provisions of this Agreement and all other instruments to be executed and delivered by it in connection with its obligations hereunder. The execution, delivery, and performance by the District of this Agreement have been duly authorized by all requisite action by the District, and this Agreement is a valid and binding obligation of the District enforceable in accordance with its terms, except as may be affected by applicable bankruptcy or insolvency laws affecting creditors' rights generally.

b. Neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated, will conflict with or result in a breach of or default under: (1) any terms, conditions or provisions of any agreement or instrument to which the District is now a party or is otherwise bound; (2) any order or decree of any court or governmental instrumentality applicable to the District; or (3) any law applicable to the District.

c. To the knowledge of the District, the District is not a party to or otherwise bound by any agreement or instrument or subject to any other restriction or judgment, order, writ, injunction, decree, award, rule or regulation which could reasonably be expected to materially and adversely affect the ability of the District to perform its obligations under this Agreement.

13. REPRESENTATIONS AND WARRANTIES OF THE TIRZ. To induce the other Parties to enter into this Agreement, the TIRZ represents and warrants to them as follows:

a. The TIRZ has the power and authority to execute, deliver, and carry out the provisions of this Agreement and all other instruments to be executed and delivered by it in connection with its obligations hereunder. The execution, delivery, and performance by the TIRZ of this Agreement have been duly authorized by all requisite action by the TIRZ, and this Agreement is a valid and binding obligation of the TIRZ enforceable in accordance with its terms, except as may be affected by applicable bankruptcy or insolvency laws affecting creditors' rights generally.

b. Neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated, will conflict with or result in a breach of or default under: (1) any terms, conditions or provisions of any agreement or instrument to which the TIRZ is now a party or is otherwise bound; (2) any order or decree of any court or governmental instrumentality applicable to the TIRZ; or (3) any law applicable to the TIRZ.

c. To the knowledge of the TIRZ, the TIRZ is not a party to or otherwise bound by any agreement or instrument or subject to any other restriction or judgment order, writ, injunction, decree, award, rule or regulation which could reasonably be expected to materially and adversely affect the ability of the TIRZ to perform its obligations under this Agreement.

14. FORCE MAJEURE. Each Party shall use good faith, due diligence, and reasonable care in the performance of its obligations under this Agreement, and time shall be of the essence in such performance. If a Party is unable, due to force majeure, to perform its obligations under this Agreement, then such obligations shall be temporarily suspended. Within three business days after the occurrence of a force majeure event, the Party claiming the right to temporarily suspend its performance shall give Notice to the other Parties, including a detailed explanation of the force majeure event and a description of the action that will be taken to remedy the force majeure event and resume full performance with due dispatch and at the earliest possible time. The term “force majeure” shall include events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the exercise of good faith, due diligence and reasonable care, including but not limited to acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of the United States or the State of Texas or other military authority with jurisdiction over the Parties, insurrections, riots, epidemics, pandemics, landslides, earthquakes, fires, hurricanes, arrests, civil disturbances, widespread pestilence, explosions, breakage or accidents to machinery, pipelines or canals, and significant variations from normal weather conditions reasonably expected during the period in question. "Force majeure" shall not mean or refer to governmental regulations or acts of any governmental entity, board, commission or council over which a Party may reasonably exert influence in order to meet its obligations pursuant to this Agreement.

15. ENTIRE AGREEMENT; AMENDMENT. This Agreement constitutes the entire agreement between the Parties covering the subject matter of this Agreement and supersedes any prior agreements, whether oral or written, covering such subject matter. This Agreement shall not be modified or amended except in writing signed by all the Parties.

16. SEVERABILITY. The provisions of this Agreement are severable, and in the event any provision of this Agreement, or the application thereof to any person or circumstance, is held or determined to be invalid, illegal, or unenforceable, and if such invalidity, unenforceability, or illegality does not cause substantial deviation from the underlying intent of the Parties as expressed in this Agreement, then such provision shall be deemed severed from this Agreement with respect to such person, entity, or circumstance without invalidating the remainder of this Agreement or the application of such provision to other persons, entities, or circumstances.

17. RIGHTS AND OBLIGATIONS OF DEVELOPERS AND OTHER PARTIES.

a. The Owner (through the documents that transfer title to any of the Property) and the District will require and cause all Developers (in the conduct of their work, duties, and undertakings on behalf of the Owner or the District in connection with the financing, construction, installation, and maintenance of the Public Improvements) to abide by the terms, provisions, and requirements of this Agreement. Subject to providing prior written notices thereof to the District, each Developer shall have the right, acting on behalf of the Owner or the District, to request the City to perform an act that is required of the City by this Agreement or to waive a requirement of

this Agreement; however, the City shall have the right to require evidence of the concurrence of the Owner or the District, as applicable, in any such request. Duties, if any, imposed on any homeowners or property owners association in connection with this Agreement shall be included in deed restrictions (e.g., “covenants, conditions, and restrictions”) recorded by the Owner before the sale of the property subject to this Agreement.

b. The District may grant to a trustee or other representative for and on behalf of the holders of District TIRZ Bonds the right to enforce the provisions of Sections 5.b. and 5.c. of this Agreement and to require that Available District TIRZ Revenue and Excess District TIRZ Revenue, as may be applicable, be deposited when and as required by this Agreement. Otherwise, no person or entity, other than an assignee or lender as permitted by Section 22, is a beneficiary of this Agreement with rights to enforce its terms and provisions.

18. NO PARTNERSHIP OR JOINT VENTURE. Nothing contained in this Agreement is intended or shall be construed as creating a partnership or joint venture among the Parties.

19. INDIVIDUALS NOT LIABLE. No director, officer, elected or appointed official, or employee of any of the Parties shall be personally liable in the event of any Default.

20. COUNTERPARTS. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and such counterparts, when taken together, shall constitute one instrument.

21. TERMINATION. At such time as (a) the District has no outstanding District Bonds or contractual obligations payable from ad valorem taxes; (b) all District Costs have been paid or reimbursed, and (c) the City has assumed all assets and liabilities of the District, this Agreement may be terminated by any Party upon ninety (90) days’ notice to the other Parties.

22. ASSIGNMENT.

a. Consent to Assignments. Except as provided in Sections 22.b. and 22.c., no Party may assign this Agreement, in whole or in part, or any of such Party’s right, title, or interest in this Agreement, without the prior written consent of the other Parties. All assignments shall be in writing and shall obligate the assignee to be bound by this Agreement. Unless otherwise agreed by the Parties, no assignment shall relieve the assignor from liabilities that arose before the effective date of the assignment.

b. Assignments by Owner.

(1) The Owner has the right (from time to time without the consent of any other Party but upon written notice to the other Parties) to assign its rights and duties under this Agreement, in whole or in part, and including any obligation, right, title or interest of the Owner under this Agreement, to the District or to any person or entity that is or will become an owner of any portion of the Property, or to any person or entity that is controlled by or under common control with the Owner (an “Assignee”). Each assignment shall be in writing executed by the Owner and the Assignee and shall obligate the Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations,

rights, title or interests being assigned. A copy of each assignment shall be provided to the other Parties within 15 days after it is fully executed. From and after such assignment, the other Parties agree to look solely to the Assignee for the performance of all obligations assigned to the Assignee and agree that the Owner shall be released from subsequently performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the other Parties within 15 days after full execution, the Owner shall not be released until the other Parties receive their copy.

(2) The foregoing notwithstanding, should the Contract Purchaser close on the purchase of all of the Property (in a single transaction or multiple transactions and regardless of whether portions of the property are to be deeded to Contract Purchaser periodically based on a payment schedule) within six months after the Effective Date of this Agreement, then all rights and duties of the Owner under this Agreement automatically shall be assigned to the Contract Purchaser (and the Contract Purchaser automatically shall assume such rights and duties) as of the date of such closing, without the requirement of any notice or further instrument or documentation. From and after such automatic assignment, (A) the Contract Purchaser shall be liable for and obligated to perform all duties of the Owner under this Agreement, and (B) the other Parties agree (i) to look solely to the Contract Purchaser for the performance of all duties then assigned to the Contract Purchaser and (ii) that the Owner shall be released from this Agreement and accordingly from subsequently performing the assigned duties and from any liability that results from the Contract Purchaser's failure to perform the assigned duties.

c. Right to Mortgage/Encumber. The Owner and Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written notice to, the other Parties. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the other Parties have been given a copy of the documents creating the lender's interest, including Notice information for the lender, then the lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure period otherwise provided to the defaulting Party by this Agreement; and the City agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Except as provided in Section 22.e., the provisions in this Agreement shall be a covenant running with the land and shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

d. Assignees as Parties. An Assignee shall be considered a “Party” for the purposes of this Agreement.

e. Release of Final-Platted Lots. Notwithstanding any provision of this Agreement to the contrary, and notwithstanding the fact that this Agreement may be filed in the deed records of the County, this Agreement shall not be binding upon, shall not create an encumbrance upon, and shall not otherwise be deemed to be a covenant running with the land with respect to any lot within the Property for ultimate sale to an end-user which lot is included in a final plat that has been approved by the City and filed in the deed records of the County.

23. RECORDATION, RELEASES, AND ESTOPPEL CERTIFICATES.

a. Binding Obligations. This Agreement and all amendments hereto shall be recorded in the County deed records. In addition, all assignments of this Agreement shall be recorded in the County deed records. Except as provided in Section 22.e., this Agreement shall be binding upon the Property and the Owner and the assignees and lenders permitted by Section 22.

b. Releases. From time to time upon written request of the Owner or any Assignee, the Parties shall execute, in recordable form approved by the Parties (which approvals shall not be unreasonably withheld or delayed), a release of the Owner’s or Assignee’s obligations under this Agreement if the Owner or Assignee has satisfied its obligations under this Agreement. The Parties further agree to execute, from time to time upon the written request of the Owner, any title company, or any owner of property for which a final plat has been approved and filed, a release or other appropriate instrument consistent with the intent of Section 22.e. and in recordable form approved by the Parties, which approvals will not be unreasonably withheld or delayed.

c. Estoppel Certificates. From time to time upon written request of the Owner or any Assignee, the Parties will execute a written estoppel certificate identifying any obligations of the Owner or Assignee under this Agreement that are in default or, with the giving of notice or passage of time, would be in default; and stating, to the extent true, that to the best knowledge and belief of the Parties, the Owner or Assignee is in compliance with its duties and obligations under this Agreement.

24. WAIVER. No waiver (whether express or implied and whether or not explicitly permitted by this Agreement) by any Party of any breach of, or of compliance with, any condition or provision of this Agreement by another party will be considered a waiver of any other condition or provision of this Agreement or of the same condition or provision at another time.

25. EXHIBITS. The following exhibits are attached hereto and incorporated herein as a part of this Agreement.

- Exhibit A: District Improvements
- Exhibit B: City Improvements
- Exhibit C: District Improvements Budget
- Exhibit D: Metes and Bounds Description of the District Land
- Exhibit E: Project Costs of Public Improvements (Reproduced from Final TIRZ Plan)

This PROJECT FINANCE AND OPERATING AGREEMENT executed to be effective as of the Effective Date shown above.

ATTEST:

CITY OF CROWLEY, TEXAS

City Secretary

By: _____
Title: _____
Date: _____

APPROVED AS TO FORM:

City Attorney

STATE OF TEXAS §

COUNTY OF TARRANT §

This instrument was acknowledged before me on the _____ day of _____, 2021, by _____, _____ of City of Crowley, Texas, a home-rule municipality, on behalf of said municipality.

[SEAL]

Notary Public in and for the State of Texas

REINVESTMENT ZONE NUMBER
ONE, CITY OF CROWLEY, TEXAS

By: _____
Title: _____
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____,
2021, by _____, _____ of Board of
Directors of Reinvestment Zone Number One, City of Crowley, Texas, on behalf of said
reimbursement zone.

[SEAL]

Notary Public in and for the State of Texas

KARIS MUNICIPAL MANAGEMENT
DISTRICT OF TARRANT COUNTY

By: _____
Title: _____
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____,
2021, by _____, _____ of Board of Directors of
Karis Municipal Management District of Tarrant County, on behalf of said District.

[SEAL]

Notary Public in and for the State of Texas

OWNER:

BAUER FARMS & LAND L.L.C.

By: _____
Name: Melinda M. Bauer
Title: Member
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2021, by Melinda M. Bauer, Member of Bauer Farms & Land L.L.C., a limited liability company, on behalf of said company.

[SEAL]

Notary Public in and for the State of Texas

GERALD J. BAUER TRUST

By: _____
Name: Melinda M. Bauer
Title: Trustee
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2021, by Melinda M. Bauer, Trustee of Gerald J. Bauer Trust, on behalf of said trust.

[SEAL]

Notary Public in and for the State of Texas

MYWC, LLC

By: _____
Name: Melinda M. Bauer
Title: Member
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

 This instrument was acknowledged before me on the _____ day of _____, 2021, by Melinda M. Bauer, Member of MYWC, LLC, a limited liability company, on behalf of said company.

[SEAL]

Notary Public in and for the State of Texas

JOINDER BY CONTRACT PURCHASER

The undersigned Contract Purchaser joins in the execution of this Agreement for the explicit purpose of acknowledging its understanding that under the provisions of Section 22.b(2) of this Agreement, should the Contract Purchaser close on the purchase of all of the Property (in a single transaction or multiple transactions closing on the same date and regardless of whether portions of the property are to be deeded to Contract Purchaser periodically based on a payment schedule) within six months after the Effective Date of this Agreement, then all rights and duties of the Owner under this Agreement automatically shall be assigned to the Contract Purchaser (and the Contract Purchaser automatically shall assume such rights and duties) as of the date of such closing, without the requirement of any further instrument or documentation; and that accordingly, in such event, after such automatic assignment the Contract Purchaser shall be liable for and obligated to perform all duties of the Owner under this Agreement.

THE NEHEMIAH COMPANY

By: _____
Name: _____
Title: _____
Date: _____

STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2021, by _____, _____ of The Nehemiah Company, on behalf of said company.

[SEAL]

Notary Public in and for the State of Texas

EXHIBIT A

DISTRICT IMPROVEMENTS

Proposed Project Costs	INITIAL CAPITAL BY (Entity that provides Project Financing)	PAID BY (Entity that ultimately bears cost)	OWNERSHIP	MAINTENANCE
Water Facilities and Improvements	Developer	MMD	City	City
Sanitary Sewer Facilities and Improvements	Developer	MMD	City	City
Storm Water/Drainage Facilities and Improvements	Developer	MMD	City	City
Mobility Improvements	Developer	MMD	City	City
Roadway Improvements	Developer	MMD	City	City
Open Space/Public Landscaping Improvements	Developer	MMD	City	MMD / HOA

EXHIBIT B							
CITY IMPROVEMENTS							
ROAD NAME	DESCRIPTION	ESTIMATED COST (Excluding maintenance)	INITIAL CAPITAL BY (Entity that provides Project Financing)	PAID BY (Entity that ultimately bears cost)	OWNERSHIP	MAINTENANCE	Estimated Spend Date
Industrial Blvd. (to be re-named) Railroad Bridge Improvement	Update of Railroad Bridge to create a signature landmark for the City of Crowley	\$ 74,140	City (or Developer by Agreement with City)	City	City	City	TBD
Beverly St. Improvement - Segment 3 (Bridge to Roundabout)	Update and improve the segment of Beverly St. from the Deer Creek bridge to the MPC Central Roundabout	\$ 618,789	City (or Developer by Agreement with City)	City	City	City	TBD
Beverly St. Bridge Improvement	Update and improve the Beverly St. bridge that crosses Deer Creek	\$ 142,170	Developer	City	City	City	Q3 2021
Beverly St. Improvement - Segment 1 (Main St. to Property S. Line)	In accordance with the City improvement plan, which includes a new Roundabout at Beverly and Main, this segment updates and improves the existing roadway from Main St. to the south property line of the MPC	\$ 424,364	City (or Developer by Agreement with City)	City	City	City	TBD
Beverly St. Improvement - Segment 2 (S. Property Line to Bridge)	Update and improve existing roadway starting from the south property line of the MPC, up to the Beverly Street bridge that crosses Deer Creek	\$ 1,833,971	City (or Developer by Agreement with City)	City	City	City	TBD
Beverly St. Sanitary Sewer	Connects Beverly St. Sewer line	\$ 695,141	Developer	City	City	City	Q3 2021
Beverly St. Water Line	Connects water line along Beverly St. to Industrial Blvd. west.	\$ 1,082,236	Developer	City	City	City	Q3 2021
	SUBTOTAL	\$ 4,870,811					

EXHIBIT C

5-YEAR CAPITAL IMPROVEMENTS BUDGET

	12/31 CALENDAR YEAR END						
	2021	2022	2023	2024	2024	2025	
DISTRICT IMPROVEMENT	PHASE 1		Phase 2		Phase 3	Phase 4	TOTAL ESTIMATED COST (Excluding maintenance)
Water Facilities and Improvements	\$ 798,149	\$ 399,074	\$ 484,499	\$ 484,499	\$ 970,457	\$ 1,798,383	\$ 4,935,062
Sanitary Sewer Facilities and Improvements	\$ 6,079,855	\$ 3,039,928	\$ 2,556,967	\$ 2,556,967	\$ 5,121,627	\$ 7,334,711	\$ 26,690,056
Storm Water/Drainage Facilities and Improvements	\$ 2,698,420	\$ 1,349,210	\$ 2,023,815	\$ 2,023,815	\$ 1,997,877	\$ 2,663,836	\$ 12,756,971
Mobility Improvements	\$ 228,076	\$ 114,038	\$ 190,478	\$ 190,478	\$ 382,819	\$ 392,308	\$ 1,498,195
Roadway Improvements	\$ 6,243,648	\$ 3,121,824	\$ 2,851,512	\$ 2,851,512	\$ 8,663,481	\$ 3,663,194	\$ 27,395,172
Open Space/Public Landscaping Improvements	\$ 1,542,073	\$ 771,036	\$ 982,346	\$ 982,346	\$ 1,974,303	\$ 2,023,243	\$ 8,275,347
ANNUAL TOTAL	\$ 17,590,219	\$ 8,795,110	\$ 9,089,617	\$ 9,089,617	\$ 19,110,563	\$ 17,875,676	\$ 81,550,802

EXHIBIT D

BOUNDARY DESCRIPTION KARIS MANAGEMENT DISTRICT CITY OF CROWLEY, TARRANT COUNTY

1 The Karis Management District is situated north northwest of the intersection of W Main St and N Beverly
2 St within the municipal limits of Crowley, Texas. The District is +/- 597 acres of land and described as
3 follows:

4 BEGINNING at northwest corner of 0.16 acre lot (COUNTRY CREEK ESTATES Block 1 Lot 1) and
5 southwest corner of 12.34 acre tract (REYNOLDS, SYLVESTER S SURVEY Abstract 1316 Tract 1C 1D
6 & 1E) and east right-of-way (ROW) of N Oak St;

7 Then north along east ROW of N Oak St and west boundary of said 12.34 acre tract, and 25.175 acre tract
8 (HAYNES, J W SURVEY Abstract 780 Tract 2A 2B & 2C) to southeast corner of 16.977 acre tract
9 (CLICK, JOHN SURVEY Abstract 287 Tract 3);

10 Then west along south boundary of said 16.977 acre tract and north boundary of HOLLEY PLACE Block
11 1 to northwest corner of 0.223994 acre lot (HOLLEY PLACE Block 1 Lot 1);

12 Then south along west boundary of said 0.223994 acre lot to southwest corner of said lot, south boundary
13 of said 16.977 acre tract and north ROW of Race St;

14 Then due south to centerline of ROW of Race St;

15 Then west along centerline of ROW of Race St to west ROW of N Trail St and east boundary of 0.28 acre
16 tract (CLICK, JOHN SURVEY Abstract 287 Tract 1W);

17 Then north along east boundary of said 0.28 acre tract, and NORTH TRAIL ADDITION Block 1 Lots 1-
18 4, and CLICK, JOHN SURVEY Abstract 287 Tracts 1J, 1C and 1A (0.56 acres) to northeast corner of said
19 Tract 1A and south ROW of Roundtree Ln;

20 Then west along north boundary of said 0.56 acre tract, and south ROW of Roundtree Ln to northwest
21 corner of said tract and east boundary of 27.46 acre tract (CLICK, JOHN SURVEY Abstract 287 Tract
22 1AA);

23 Then south along east boundary of said 27.46 acre tract to southeast corner of said tract and north boundary
24 of QUAIL CREEK ADDITION-CROWLEY;

25 Then west, north and west along south boundary of said 27.46 acre tract and north boundary QUAIL
26 CREEK ADDITION-CROWLEY to southeast corner of 44.515 acre tract (POOL, BEVERLY SURVEY
27 Abstract 1243 Tract 1D & A1598 TR 3G CITY BOUNDARY SPLIT);

28 Then west, south and west along south boundary of said 44.515 acre tract and north boundary QUAIL
29 CREEK ADDITION-CROWLEY, 3.07 acre tract (POOL, BEVERLY SURVEY Abstract 1243 Tract 1C),
30 across ROW of McCart Ave to southwest corner of said 44.515 acre and municipal boundary line of
31 Crowley;

32 Then north and north northeast +/- 1,161 feet along municipal boundary line of Crowley to centerline of a
33 creek;

34 Then easterly generally along the centerline of a creek the following calls:

35 South 89 degrees 08 minutes 45 seconds East at 47.89 feet,
36 South 80 degrees 01 minutes 05 seconds East at 78.78 feet,
37 South 41 degrees 59 minutes 54 seconds East at 118.56 feet,
38 South 64 degrees 49 minutes 24 seconds East at 89.69 feet,
39 South 74 degrees 50 minutes 24 seconds East at 74.79 feet,
40 South 34 degrees 36 minutes 36 seconds East at 72.32 feet,
41 South 60 degrees 19 minutes 16 seconds East at 192.49 feet,
42 South 11 degrees 37 minutes 32 seconds East at 77.57 feet,
43 South 63 degrees 26 minutes 56 seconds East at 26.21 feet,
44 North 64 degrees 52 minutes 34 seconds East at 51.01 feet,
45 South 86 degrees 32 minutes 02 seconds East at 58.72 feet,
46 South 37 degrees 48 minutes 48 seconds East at 92.58 feet,
47 South 55 degrees 44 minutes 18 seconds East at 108.13 feet,
48 South 39 degrees 07 minutes 52 seconds East at 61.29 feet,
49 South 25 degrees 27 minutes 51 seconds East at 106.14 feet,
50 South 51 degrees 48 minutes 33 seconds East at 110.25 feet,
51 South 82 degrees 37 minutes 06 seconds East at 75.79 feet,
52 North 75 degrees 35 minutes 16 seconds East at 62.88 feet,
53 North 64 degrees 53 minutes 51 seconds East at 211.76 feet,
54 South 76 degrees 10 minutes 31 seconds East at 100.20 feet,
55 South 85 degrees 14 minutes 19 seconds East at 61.42 feet,
56 North 78 degrees 17 minutes 34 seconds East at 40.52 feet to the east boundary line of Beverly
57 Pool Survey, Abstract 1243 and east boundary of said tract and west boundary of 27.46 acre tract
58 (CLICK, JOHN SURVEY Abstract 287 Tract 1AA);
59

60 Then northerly generally along the centerline of said creek the following calls:

61 North 78 degrees 17 minutes 34 seconds East at 171.59 feet,
62 North 43 degrees 00 minutes 10 seconds East at 76.73 feet,
63 North 52 degrees 33 minutes 37 seconds East at 85.13 feet,
64 North 34 degrees 20 minutes 24 seconds East at 95.67 feet,
65 North 17 degrees 24 minutes 39 seconds East at 97.66 feet,
66 North 05 degrees 36 minutes 46 seconds West at 86.74 feet,
67 North 30 degrees 54 minutes 11 seconds West at 77.82 feet,
68 North 08 degrees 07 minutes 46 seconds West at 225.97 feet, and
69 North 36 degrees 07 minutes 47 seconds East at 51.53 feet to the north boundary line of said
70 27.46 acre tract and south boundary 152 acre tract (WALTERS, MOSES SURVEY Abstract 1598 Tract 4
71 & A287 TR 3F CITY BOUNDARY SPLIT);
72

73 Then east along south boundary of said 152 acre tract to northwest corner of 3.11 acre tract (CLICK,
74 JOHN SURVEY Abstract 287 Tract 1Z);
75

76 Then south by west along west boundary of said 3.11 acre tract to southwest corner of said tract and north
77 ROW of Roundtree Ln;

78 Then east along south boundary of said 3.11 acre tract and north ROW of Roundtree Ln to east ROW of N
79 Trail St and west boundary of 4 acre tract (CLICK, JOHN SURVEY Abstract 287 Tract 3D & 3E);

80 Then south along east ROW of N Trail St to southwest corner of 0.30 acre lot (SPEILMAN ADDITION
81 Block 3 Lot 1) and north ROW of Race St;

82 Then east along south boundary of said 0.30 acre lot, and north ROW of Race St, across ROW of N Water
83 Ln to southwest corner of 16.977 acre tract (CLICK, JOHN SURVEY Abstract 287 Tract 3);

84 Then north along west boundary of said 16.977 acre tract to northwest corner of said tract and south
85 boundary of 8.353 acre tract (WELLS, SAMUEL T SURVEY Abstract 1684 Tract 1B 1B1 & 1C);

86 Then west along south boundary of said 8.353 acre tract to southwest corner of said tract;

87 Then north along west boundary of said 8.353 acre tract, and 113.62 acre tract (WELLS, SAMUEL T
88 SURVEY Abstract 1684 Tract 1E) to northwest corner of said tract and southeast corner of 10.52 acre tract
89 (WALTERS, MOSES SURVEY Abstract 1598 Tract 4A BOUNDARY SPLIT);

90 Then west by north +/- 1,978 feet along south boundary of said 10.52 acre tract to the municipal boundary
91 line of Crowley;

92 Then northeast +/- 181 feet along municipal boundary line of Crowley across said 10.52 acre and 0.859533
93 acre tract (GILL, JOSE A SURVEY Abstract 568 Tract 1B A 568 TR 1B BOUNDARY SPLIT) to south
94 boundary of 2.84 acre lot (CARSON RANCH ESTATES ADDITION Block 19 Lot 12);

95 Then generally east +/- 50 feet along municipal boundary line of Crowley and south boundary of said 2.84
96 acre lot to southeast corner of said lot and southwest corner of 66.907 acre tract (GILL, JOSE A SURVEY
97 Abstract 568 Tract 1C);

98 Then north northeast along west boundary of said 66.907 acre tract and east boundary of CARSON RANCH
99 ESTATES ADDITION to northwest corner of said 66.907 acre tract;

100 Then north by east +/- 63 feet to municipal boundary line of Crowley and generally west of northwest
101 corner of 158.022 acre tract (WELLS, F M SURVEY Abstract 1683 Tract 1 A 1683 TR 1 BOUNDARY
102 SPLIT);

103 Then east and east by south +/- 3,155 feet along municipal boundary line of Crowley to east boundary of
104 158.022 acre tract (WELLS, F M SURVEY Abstract 1683 Tract 1 A 1683 TR 1 BOUNDARY SPLIT);

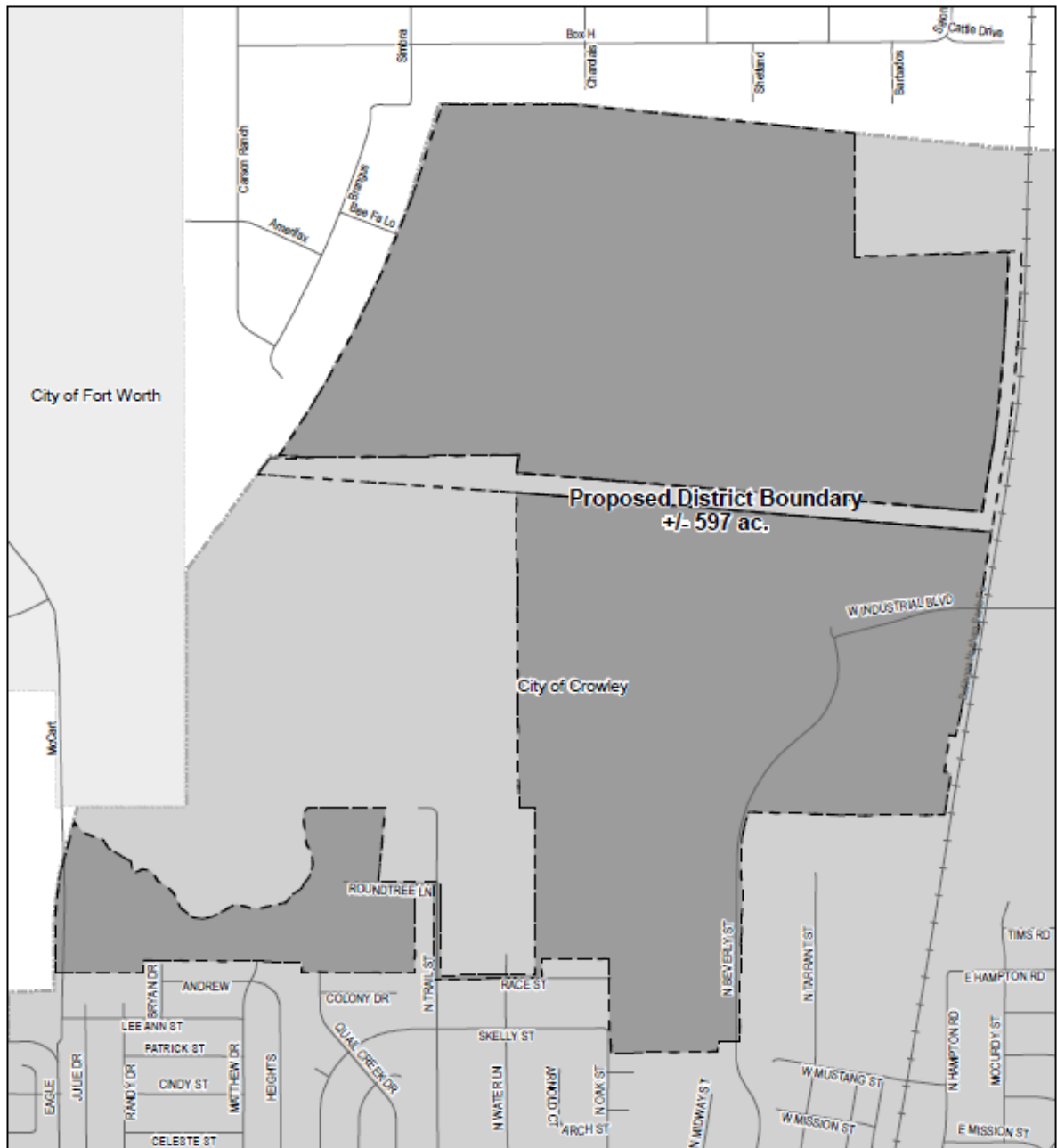
105 Then south along east boundary of said 158.022 acre tract to northwest corner of 48.012 acre tract (TOLER,
106 THOMAS H SURVEY Abstract 1536 Tract 1);

107 Then east along north boundary of said 48.012 acre tract, and 4.044 acre tract (TOLER, THOMAS H
108 SURVEY Abstract 1536 Tract 1D) to northeast corner of said 4.044 acre tract and northwest corner of 6.1
109 acre tract (TOLER, THOMAS H SURVEY Abstract 1536 Tract 3);

110 The south by west along west boundary of said 6.1 acre tract across ROW of Industrial Blvd to southwest
111 corner of said 6.1 acre tract;

112 Then south by east +/- 70 feet to northeast corner of 22.10 acre tract (HUNTON, JOHN C SURVEY
113 Abstract 728 Tract 1C02);

114 Then generally south by west along east boundary of said 22.10 acre tract to southeast corner of said tract;
115 Then west along said 22.10 acre tract, and 8.72 acre tract (WELLS, SAMUEL T SURVEY Abstract 1684
116 Tract 1B03) to southwest corner of said 8.72 acre tract and east ROW of N Beverly St;
117 Then generally south along east ROW of N Beverly St to a point due east of northeast corner of 0.16 acre
118 tract (REYNOLDS, SYLVESTER S SURVEY Abstract 1316 Tract 1A02);
119 Then west across ROW of N Beverly St and along north boundary of said 0.16 acre tract to northwest corner
120 of said tract;
121 The south by west along west boundary of said 0.16 acre tract to southwest corner of said tract and south
122 boundary line of 12.34 acre tract (REYNOLDS, SYLVESTER S SURVEY Abstract 1316 Tract 1C 1D &
123 1E);
124 Then west along south boundary of said 12.34 acre tract to southwest corner of said tract, and coincident
125 northwest corner of 0.16 acre lot (COUNTRY CREEK ESTATES Block 1 Lot 1) and the PLACE OF
126 BEGINNING of Karis Management District Boundary, containing +/- 597 acres of land.
127 ***Save and Except*** Oncor Electric Delivery Co LLC 3.59 acre tract (TOLER, THOMAS H SURVEY
128 Abstract 1536 Tract 1A), TAD Account 04217470.
129 ***Save and Except*** Oncor Electric Delivery Co LLC 10.52 acre tract (WALTERS, MOSES SURVEY
130 Abstract 1598 Tract 4A BOUNDARY SPLIT), TAD Account 04231473.
131 ***Save and Except*** Oncor Electric Delivery Co LLC 9 acre tract (WELLS, SAMUEL T SURVEY Abstract
132 1684 Tract 1A), TAD Account 04265378.
133 ***Save and Except*** Oncor Electric Delivery Co LLC 10.52 acre tract (WALTERS, MOSES SURVEY
134 Abstract 1598 Tract 4A BOUNDARY SPLIT), TAD Account 04901304.
135 ***Save and Except*** Oncor Electric Delivery Co LLC 4.044 acre tract (TOLER, THOMAS H SURVEY
136 Abstract 1536 Tract 1D), TAD Account 05700973.



CITY OF CROWLEY

- Proposed District Ver. 4
- Railway
- Other City or Town
- Crowley

0 500 1,000 Feet

Data Sources: Tarrant CAD, USDA NAIP
HHA LLP, TNRIS, TXDOT
Date: 6/21/2018

AUTHORIZED PROJECTS AND PROJECT COSTS

Table 1 - Project Costs, Karis Development

	Developer TIRZ Cost	Non-Developer TIRZ Cost	Non-TIRZ Cost	Total Costs
Capital Costs				
Roadway Infrastructure	\$52,933,984.29	\$3,093,434.17	\$-	\$56,027,418.46
Utility Infrastructure	\$6,489,816.47	\$-	\$-	\$6,489,816.47
Water, Sewer, and Storm Improvements	\$38,327,695.48	\$1,777,376.38	\$-	\$40,105,071.86
Erosion Control	\$4,607,935.86	\$-	\$-	\$4,607,935.86
Floodplain Mitigation, Reclamation, & Drainage	\$7,679,893.10	\$-	\$-	\$7,679,893.10
Water Wells/Lift Stations	\$930,930.00	\$-	\$-	\$930,930.00
Public Landscaping	\$11,817,607.12	\$-	\$-	\$11,817,607.12
Open Space Facilities	\$1,535,978.62	\$-	\$-	\$1,535,978.62
Mobility Related Projects	\$1,847,040.31	\$-	\$-	\$1,847,040.31
Enhanced Open Space Improvements	\$-	\$-	\$10,290,981.80	\$10,290,981.80
Land and Improvements for Infrastructure Maintenance Facilities	\$4,000,084.55	\$-	\$-	\$4,000,084.55
Other Costs				
Developer Reimbursement Interest	\$11,569,026.70	\$-	\$12,093,359.30	\$23,662,386.00
Organizational Costs	\$712,181.80	\$-	\$-	\$712,181.80
MMD Project Participation	\$1,992,213.79	\$-	\$-	\$1,992,213.79
Landscape Maintenance	\$-	\$-	\$1,346,858.70	\$1,346,858.70
Land	\$-	\$-	\$6,118,273.45	\$6,118,273.45
Permitting and Related Fees	\$2,000,000.00	\$-	\$-	\$2,000,000.00
Advertising and Promotion	\$-	\$-	\$6,338,160.40	\$6,338,160.40
Overhead Costs	\$-	\$-	\$18,501,671.85	\$18,501,671.85
Hard Cost Contingency	\$5,641,823.00	\$-	\$-	\$5,641,823.00
Total Costs Universe By Funding Source	\$152,086,211.09	\$4,870,810.55	\$54,689,305.50	\$211,646,327.13

Projects in the Zone will consist of roadway, water, sewer, drainage, floodplain, parks/plazas, and open space improvements, as well as other projects associated with revitalizing the area and enhancing economic opportunity. The proposed Zone improvements (Project Costs) for the Karis Development are listed in Table 1 and project costs for the entire Zone are listed in Table 2.

With regards to the Karis Residential development, the developer will pre-fund certain projects and then be reimbursed by the TIRZ at such time as the appropriate level of assessed valuation is in place. The TIRZ will also fund certain projects outright as the appropriate level of assessed valuation is in place or upon issuance of bonds. Non-Project costs are those costs that are not reimbursed or funded by the TIRZ. These include costs by the City, County and/or developer.

Table 2 - Project Costs, TIRZ 1 Crowley

Project	Developer TIRZ Cost	Non-Developer TIRZ Cost	Total TIRZ Costs
Karis Development	\$152,086,211	\$4,870,811	\$156,957,022
Retail & Mixed Use		\$500,000	\$500,000
Downtown Revitalization		\$12,200,000	\$12,200,000
Economic Development		\$1,200,000	\$1,200,000
Municipal Facilities		\$1,000,000	\$1,000,000
Administration		\$500,000	\$500,000
Total Costs	\$152,086,211	\$20,270,811	\$172,357,022