

**MASTER DEVELOPMENT AGREEMENT**

by and among

**THE CITY OF MCKINNEY, TEXAS,**

a municipal corporation

**and**

**MCKINNEY ECONOMIC DEVELOPMENT CORPORATION,**

a Texas nonprofit corporation

**and**

**MCKINNEY COMMUNITY DEVELOPMENT CORPORATION,**

a Texas nonprofit corporation

**and**

**KDC REAL ESTATE DEVELOPMENT & INVESTMENTS, LLC,**

a Texas limited liability company

**and**

**COLUMBUS REALTY PARTNERS, LTD.,**

a Texas limited partnership

and

**M & R INVESTORS, LLC,**

a Texas limited liability company d/b/a ATR Corinth Partners

\_\_\_\_\_, 2017

## MASTER DEVELOPMENT AGREEMENT

This Master Development Agreement (this “**Agreement**”) is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2017 (the “**Effective Date**”) by and among THE CITY OF MCKINNEY, TEXAS, a municipal corporation organized and existing pursuant to the laws of the State of Texas (the “**City**”), MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, a Texas nonprofit corporation (“**MEDC**”), MCKINNEY COMMUNITY DEVELOPMENT CORPORATION, a Texas nonprofit corporation (“**MCDC**”), KDC REAL ESTATE DEVELOPMENT & INVESTMENTS, LLC, a Texas limited liability company (“**Developer**”), COLUMBUS REALTY PARTNERS, LTD., a Texas limited partnership (“**Columbus**”), and M & R INVESTORS, LLC, a Texas limited liability company d/b/a ATR Corinth Partners (“**ATR**”). The City, MEDC and MCDC are sometimes collectively referred to as the “**City Parties**”. Developer, Columbus and ATR are sometimes collectively referred to as the “**Developer Parties**”. The City Parties and the Developer Parties are sometimes collectively referred to as the “**Parties**”.

### RECITALS

A. The City Parties and the Developer Parties previously executed a Memorandum of Understanding (“**MOU**”), the transactional portions of which were non-binding, whereby the Parties agreed to negotiate definitive agreements for the master development and marketing of approximately 57 acres of office, retail, restaurant and recreation parcels (the “**Project**”) to be created on land currently owned by the City and MEDC. The legal description for the property (the “**Property**”) constituting the Project is set forth on **Exhibit A**; provided, however, such legal description shall be subject to change if a subsequent survey of the Property reveals a discrepancy.

B. The MOU was not terminated pursuant to Section 1A thereof and has extended into the Land JV Phase as defined herein, which commenced on July 18, 2017.

NOW, THEREFORE, pursuant to the authority granted to the City, MEDC and MCDC under all applicable laws, rules and regulations, and in consideration of the foregoing Recitals and the mutual covenants and promises of the Parties herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## AGREEMENT

### DEFINITIONS

“**Affiliate**” means any person or entity directly or indirectly controlling, controlled by or under common control with a Party.

“**CC&Rs**” shall mean the Second Amended and Restated Declaration and Establishment of Protective Covenants, Conditions and Restrictions and Grant of Easements, dated January 15, 2013, and recorded as Document Number 20130125000114540 in the Official Public Records of Collin County, Texas.

“**Environmental Laws**” shall mean all laws regulating the use, generation, storage, transportation or disposal of Hazardous Substances.

“**Hazardous Substances**” shall mean flammables, explosives, radioactive materials, asbestos, polychlorinated biphenyl (PCBs), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, irritants, hazardous wastes (including infectious waste and medical waste), toxic substances or related materials, petroleum and petroleum products, and substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any applicable governmental authority, including under federal, state, and local laws, rules, regulations, and ordinances.

“**Land JV Phase**” shall mean the period which commenced on July 18, 2017 and shall terminate on December 31, 2018, or sooner as provided herein.

“**Release**” shall mean the contamination (whether presently existing or hereafter occurring) of the facilities, soil, groundwater, air or other elements on or of the Property by Hazardous Substances, or the contamination of the buildings, facilities, soil groundwater, air or other elements on or of any other property as a result of Hazardous Substances at any time emanating from the Property.

“**Representatives**” has the meaning set forth in Section 5.2.

“**Subsequent Development Phase**” shall mean such additional period as may be agreed to by the Parties.

“**Parcels 1, 2, 3, 4, and 5**” shall mean the parcels within the Property depicted as such on the “**Site Plan**” (herein so called) attached hereto as **Exhibit B**.

### ARTICLE I LAND JV PHASE

1.1 **Exclusivity**. During the Land JV Phase, Developer shall have the exclusive right to market and negotiate sales of parcels within the Property on behalf of the City Parties to end users. It is understood that Developer intends to delegate such rights to Columbus in the case of multifamily residential uses of the Property and to ATR in the case of restaurant/retail uses of the

Property. It is understood that MEDC will reimburse Developer for fifty percent (50%) of the cost of developing the alternative land use plans and marketing program (“Marketing Expenses”) up to a maximum expenditure by MEDC in the amount of \$100,000. The Developer Parties hereby agree to share equally the remaining Marketing Expenses incurred by Developer, and Columbus and ATR shall reimburse Developer their respective share within ten (10) days after receipt of an invoice therefor. The obligations in this Section 1.1 shall survive the expiration or earlier termination of this Agreement.

1.2 Price Schedule. During the Land JV Phase, the City Parties shall convey legally platted portions of the Property to end users at a price per square foot as indicated below:

Within Parcel 1	Within Parcel 2	Within Parcel 3	Within Parcel 4	Within Parcel 5
\$11.00 per square foot	\$12.00 per square foot	\$12.00 per square foot	\$11.00 per square foot	\$11.00 per square foot

City Parties reserve the right to convey portions of the Property for a lower price than scheduled above to incentivize economic development of the Property in conjunction with, or in lieu of, economic incentive payments as described in Article II below.

1.3 Building Requirement. It is not the intent of this Agreement for the City Parties to convey portions of the Property to land investors or land speculators. The commitment of the City Parties to convey a portion of the Property at the prices indicated above is conditioned upon the good faith determination of the City Parties that the purchasers have a bona fide intent to complete construction of specified improvements on the land being purchased consistent with the vision of the City Parties for the development of the Project. All purchase and sale agreements (and deeds as appropriate) executed by the City Parties with respect to portions of the Property shall address, to the City’s satisfaction, among other things, applicable infrastructure requirements, use, site plan and construction requirements, design requirements, funding obligations and economic incentive payments.

1.4 Land JV Phase Term. The Land JV Phase shall terminate on December 31, 2018, or earlier as provided in Section 1.5 below.

1.5 Prospect Activity Reports. On or before December 31, 2017, Developer shall furnish the City Parties with a complete marketing package for the Project, including a detailed schedule of marketing activity, to be engaged in by Developer during the Land JV Phase and establish a web presence for the Project. During the Land JV Phase commencing on January 15, 2018, Developer shall furnish the City Parties with bi-monthly prospect activity reports no later than the first and fifteenth day of each calendar month detailing the activity of Developer in contacts and discussions with potential end users of the Property. The City Parties agree to keep the content of such reports confidential to the extent permitted by applicable law. In the event (a) the complete marketing package is not timely furnished to the satisfaction of the City Manager of the City and the President of MEDC or a web presence for the Property is not established by December 31, 2017, or (b) any bi-monthly prospect report is not timely furnished or Developer fails to fulfill the schedule of marketing activity contained within the complete marketing package approved by the City Manager of the City and the President of MEDC and

such failure remains uncured for fifteen (15) days after written notice thereof has been delivered to Developer, then, in the event of either (a) or (b), City Parties may, by further written notice given to Developer, Columbus and ATR terminate the Land JV Phase and this Agreement.

1.6 Incentive Compensation. The City Parties shall pay Developer incentive compensation in the amount of 2% of the verified capitalized expenditure incurred in the construction of improvements on land conveyed by the City Parties to end users during the Land JV Phase for which certificate(s) of occupancy are issued by the City within 18 months after the end of the Land JV Phase, payable upon issuance of the certificate(s) of occupancy. Developer shall be responsible for dividing such incentive compensation with Columbus and ATR.

## ARTICLE II ECONOMIC INCENTIVE PAYMENTS

2.1 Purpose. The Developer Parties have recommended to the City Parties, and the City Parties acknowledge that they have been informed, that certain aspects of the development and construction of the Project will only occur with the use of economic incentive payments, which may be offered by the City Parties. For each end user purchasing a portion of the Property and upon issuance of a certificate of occupancy to such end user, the City Parties may, in their discretion, fund economic development grants or loans to the end users based on the number of employees employed and capital investment made by such end user. Such grants or loans may be conditioned upon certain continued performance benchmarks on the part of the end user and may take the form of rebates of portions of the purchase price paid by such end user for the portions of the Property purchased. Such economic incentive payments, to the extent authorized by the City Parties, will be committed to the end users conditioned on attainment of performance benchmarks to induce their purchase of portions of the Property.

2.2 Reserved.

## ARTICLE III SUBSEQUENT DEVELOPMENT PHASE

3.1 Condition. This Agreement shall terminate at the end of the Land JV Phase unless the Parties agree to a Subsequent Development Phase.

3.2 Exclusivity. During any Subsequent Development Phase, Developer shall have the exclusive right to market and negotiate sales of parcels within the Project on behalf of the City Parties to end users. It is recognized that Developer intends to delegate such function to Columbus with regard to multi-family residential uses within the Project and to ATR with regard to restaurants/retail uses within the Project.

3.3 Purchases. During the first two years of any Subsequent Development Phase, the City Parties agree to sell parcels of land within the Property to end users on the same terms as provided in Sections 1.2 and 1.3 above with regard to the Land JV Phase, except the prices per square foot shall be 115% of those applicable during the Land JV Phase.

ARTICLE IV  
**DESIGN AND CONSTRUCTION MATTERS**

4.1 CC&Rs. The CC&Rs will be amended during the Land JV Phase to conform to the terms and provisions hereof and the vision of the City Parties and the Developer Parties for the Project in a manner approved by the Developer Parties and the City Parties. The legal expense of such amendment will be borne by the City Parties. All design, construction and operational activities on the Project shall be in compliance with the CC&Rs, as they may be amended from time to time; provided, however, following the initial amendment of the CC&Rs and, during the term of this Agreement, the CC&Rs shall not be further amended or restated without the prior mutual written consent of Developer and the City Parties. The City Parties agree, subsequent to the Land JV Phase, to modify the restriction in Section 3.3.4 of the CC&Rs to limit the construction prohibition during the period of November 15 through January 5 to situations where more than one tenant has leased space in a single retail or restaurant building.

4.2 Building Height. Unless express written consent from the City Parties is granted, all office buildings shall have a minimum of six (6) floors; however, such restriction shall not apply to office use above retail on the portion of Tract #3 west of the “Commons” area.

ARTICLE V  
**PROJECT OPERATIONS**

5.1 Marketing. MEDC agrees to support Developer’s marketing efforts as a part of its overall portfolio of available product within the City, as provided to other MEDC supported companies.

5.2 Representatives of the Party Groups. Each of two groups of parties, i.e., (i) the City Parties and (ii) the Developer Parties, shall designate and maintain one or more representatives (the “**Representatives**”) who shall be deemed to be authorized by their respective groups to grant consents or approvals, to make elections, or to take other action on behalf of their respective groups as may be necessary or appropriate; however, subject to the requirements of state law and any corporate bylaws requiring the action of a party. The Representatives may be changed or supplemented by either group by written notice to the other group. The initial Representative(s) for the City Parties shall be both of Paul Grimes, City Manager, and Darrell Auterson, President-CEO of MEDC, and the initial Representative(s) for Developer Parties shall be any one or more of Bill Guthrey of Developer, Robert Shaw of Columbus, and Tony Ruggeri of ATR.

5.3 Signage. Developer and the purchasers of tracts within the Property shall have the right to signage on the Property as permitted in City Regulations, including the Zoning Ordinance governing the Project, and the Sign Program as defined in the CC&Rs.

ARTICLE VI  
**REPRESENTATIONS AND WARRANTIES**

6.1 City Parties Representations and Warranties. In order to induce the Developer Parties to enter into this Agreement, the City Parties each make the following representations and warranties, each of which shall survive the execution of this Agreement:

(a) Corporate Authority. The City Parties each represents and warrant that:

(i) The City is a municipal corporation, and the MEDC and the MCDC are each non-profit corporations, and duly organized, validly existing and in good standing under the laws of the State of Texas.

(ii) The City Parties each have all necessary power and authority to own, use and transfer its properties (including the Project), as applicable, and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents required of the City Parties herein, and to perform its obligations hereunder.

(iii) The City Parties are each duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental thereof.

(iv) The individuals executing this Agreement on behalf of each of the City Parties are authorized to do so and, upon executing this Agreement, this Agreement shall be binding and enforceable upon the City Parties in accordance with its terms.

(b) Commissions. No City Parties have dealt with any broker, finder or any other person in connection with the Project in a manner that might give rise to any claim for commission against the Property or the Developer Parties.

(c) Litigation. To the City Parties' actual knowledge, there are no claims, actions, suits, condemnation actions or other proceedings pending or threatened against any City Parties which affect the Property or the Project.

(d) No Violations of Laws. To the City Parties' actual knowledge, there are no current violations of any applicable law affecting the Property or the Project.

(e) No Option. No City Parties have granted any options or rights of first refusal to lease or purchase with respect to the Property.

(f) Tenancies. There are no tenancies or occupancies affecting the Property or persons in possession of any part thereof which will not be terminated on or before closing of any sale. There are no persons or entities with whom the City Parties or their agents have negotiated with regard to prospective leases of the Property that in any manner might give rise to a claim by such persons or entities against the City Parties or the Property.

(g) Operating Agreements. There are no service, supply, maintenance, leasing or management agreements affecting the Property or the operation of any part thereof which will be binding after the first closing.

(h) Real Estate Taxes. Real estate taxes are not and shall not be assessed against the Property during any period that the City Parties is/are the owner of the Property.

(i) Environmental. To the City Parties' actual knowledge, the Property has been and is in compliance in all material respects with all applicable Environmental Laws, and there has been no Release of Hazardous Substances at the Property.

6.2 Knowledge. As used herein and throughout this Agreement: (i) references to the "knowledge" of the City Parties shall refer to the actual knowledge of the City Manager, and shall not be construed, by imputation or otherwise, to refer to the knowledge of the City, or any council member, to any current or former employee of the City or any affiliate thereof, or to impose upon the City Manager any duty to investigate the matter to which such actual knowledge, or the absence thereof, pertains; and (ii) references to the "knowledge" of MEDC shall refer to the actual knowledge of its President and CEO, and shall not be construed, by imputation or otherwise, to refer to the knowledge of MEDC, or any affiliate, to any current or former property manager, or to any other current or former board member, officer, agent, partner, manager, representative, or employee of MEDC or any affiliate thereof, or to impose upon such President and CEO any duty to investigate the matter to which such acknowledge, or the absence thereof, pertains.

6.3 Developer Representations and Warranties. In order to induce the City Parties, Columbus and ATR to enter into this Agreement, Developer makes the following representations and warranties, each of which is true and correct on the date hereof and will be true and correct on (and restated as of) the date of each closing, and each of which shall survive the execution of this Agreement:

(a) Developer is a limited liability company duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to transact business in the State of Texas, and Developer is duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

(b) Developer has dealt with no broker, finder or any other person in connection with the Project in a manner that might give rise to any claim for commission against the Property, Columbus, ATR or any City Parties.

6.4 Columbus Representations and Warranties. In order to induce the City Parties, Developer and ATR to enter into this Agreement, Columbus makes the following representations and warranties, each of which is true and correct on the date hereof and will be true and correct on (and restated as of) the date of each closing, and each of which shall survive the execution of this Agreement:



(a) Columbus is a limited partnership duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to transact business in the State of Texas, and Columbus is duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

(b) Columbus has dealt with no broker, finder or any other person in connection with the Project in a manner that might give rise to any claim for commission against the Property, Developer, ATR or any City Parties.

6.5 ATR Representations and Warranties. In order to induce the City Parties, Developer and Columbus to enter into this Agreement, ATR makes the following representations and warranties, each of which is true and correct on the date hereof and will be true and correct on (and restated as of) the date of each closing, and each of which shall survive the execution of this Agreement:

(a) ATR is a limited liability company duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to transact business in the State of Texas, and ATR is duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

(b) ATR has dealt with no broker, finder or any other person in connection with the Project in a manner that might give rise to any claim for commission against the Property, Developer, Columbus or any City Parties.

## ARTICLE VII NOTICES

7.1 Delivery of Notices. All notices, statements, demands, consents and other communications (“**Notices**”) required or permitted to be given by any party to another party pursuant to this Agreement or pursuant to any applicable law or requirement of public authority shall be properly given only if the Notice is (a) made in writing (whether or not so stated elsewhere in this Agreement); (b) given by one of the methods prescribed in Section 7.2; and (c) sent to the party to which it is addressed at the address set forth below or at such other address as such party may hereafter specify by at least five (5) calendar days prior written notice:

If to the City:

City of McKinney  
222 N. Tennessee Street  
McKinney, Texas 75069  
Attention: Paul Grimes, City Manager

If to MEDC: McKinney Economic Development Corporation  
5900 South Lake Forest Drive #110  
McKinney, Texas 75070  
Attention: Darrell Auterson, President and CEO

If to MCDC: McKinney Community Development Corporation  
5900 South Lake Forest Drive #110  
McKinney, Texas 75070  
Attention: Cindy Schneible, President

If to any of the three above entities, copy to: Brown & Hofmeister, LLP  
740 E. Campbell Road, Suite 800  
Richardson, Texas 75081  
Attention: Mark Houser, Esq.

If to Developer: KDC Real Estate Investments, LLC  
8115 Preston Road, Suite 700  
Dallas, Texas 75225  
Attention: Scott Ozymy

With a copy to:

Gardere Wynne Sewell LLP  
2021 McKinney Avenue, Suite 1600  
Dallas, Texas 75201  
Attention: George Dunlap

If to Columbus: Columbus Realty Partners, Ltd.  
8343 Douglas Avenue, Suite 360  
Dallas, Texas 75225  
Attention: Robert Shaw

If to ATR: M & R Investors, LLC  
12700 Park Central Dr., Suite 110  
Dallas, Texas 75251  
Attention: Tony Ruggeri

7.2 Methods of Delivery. All Notices required or permitted to be given hereunder shall be deemed to be duly given: (a) at the time of delivery, if such Notice is personally delivered; or (b) on the third business day after mailing, if such Notice is deposited with the United States Postal Service, postage prepaid, for mailing via certified mail, return receipt requested; or (c) on the next business day, if such Notice is sent by a nationally recognized

overnight courier which maintains evidence of receipt. If any Notice is not received or cannot be delivered due to a change in address of the receiving Party, of which notice was not properly given to the sending Party, or due to a refusal to accept by the receiving Party, such Notice shall be effective on the date delivery is attempted.

## ARTICLE VIII GENERAL PROVISIONS

8.1 Negation of Partnership. The parties specifically acknowledge that no party is acting as the agent of any other in any respect hereunder, and that each party is an independent contracting entity with respect to the terms, covenants and conditions contained in this Agreement. None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the parties in the business of the Developer Parties, the affairs of the City Parties, or otherwise, or cause them to be considered joint venturers or members of any joint enterprise. This Agreement is not intended and shall not be construed to create any third party beneficiary rights in any person or entity who is not a party or a transferee except as may be expressly stated herein; and nothing in this Agreement shall limit or waive any rights the Developer Parties may have or acquire against any third party with respect to the terms, covenants or conditions of this Agreement.

8.2 Not a Public Dedication. Except as shown on any approved final or record plat of the Property, nothing herein contained shall be deemed to be a gift or dedication of the Property or any buildings or improvements constructed in the Project, to the general public, for the general public, or for any public use or purpose whatsoever (except those public benefits described in Article II which accrue to the City through the development of local business activity, employment and development, none of which in any way entitle the City or any other governmental or quasi-governmental entity to any gift or dedication of the Property as private property), it being the intention and understanding of the parties that this Agreement be strictly limited to and for the purposes herein expressed for the development of the Property as private property.

8.3 Severability. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person or entity, by judgment or court order, shall in no way affect any of the other provisions hereof or the application thereof to any other person or entity or circumstance and the same shall remain in full force and effect, unless enforcement of this Agreement as so invalidated would be unreasonable or grossly inequitable under all the circumstances or would frustrate the purposes of this Agreement.

8.4 Exhibits. The Exhibits to which reference is made herein are attached hereto and deemed incorporated into this Agreement in their entirety.

8.5 Amendment or Termination. Except as expressly provided in this Agreement, this Agreement may be terminated, modified or amended only by the written consent of the Parties.

8.6 Entire Agreement. This Agreement contains all the representations and the entire agreement among the parties with respect to the subject matter hereof. Upon execution of this Agreement, any prior or contemporaneous correspondence, memoranda, agreements, warranties or representations, excluding only the MOU, are superseded in total by this Agreement. Neither the conduct nor actions of the parties, nor the course of dealing or other custom or practice between the parties, shall constitute a waiver or modification of any term or provision of this Agreement. This Agreement may be modified or amended only in the manner specified in this Agreement.

8.7 Construction of Agreement. All of the provisions of this Agreement have been negotiated at arms-length among the parties and after advice by counsel and other representatives chosen by each party, and the parties are fully informed with respect thereto. Therefore, this Agreement shall not be construed for or against any party by reason of the authorship or alleged authorship of any provisions hereof, or by reason of the status of any party. The provisions of this Agreement shall be construed as a whole according to their common meaning and not strictly for or against any party and consistent with the provisions hereof, in order to achieve the objectives and purpose of the parties hereunder. The captions preceding the text of each Article and Section are included only for convenience of reference and shall be disregarded in the construction and interpretation of this Agreement.

8.8 Further Assurances; Covenant to Sign Documents. Each party shall take all reasonable actions and do all reasonable things, and execute, with acknowledgment or affidavit if required, any and all reasonable documents and writings, which may be necessary or proper to achieve the purposes and objectives of this Agreement.

8.9 Governing Law. This Agreement, and the rights and obligations of the parties, shall be governed by and interpreted in accordance with the laws of the State of Texas.

8.10 Signature Pages. For convenience, the signatures of the parties to this Agreement may be executed and acknowledged on separate pages (including by electronic signature) which, when attached to this Agreement, shall constitute this as one complete Agreement.

8.11 Recording. The parties agree that this Agreement shall not be recorded.

8.12 Time. Time is of the essence of this Agreement and of each and every term and condition hereof.

8.13 No Personal Liability. No member, officer, director or employee of the Developer Parties or any of their Affiliates shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement. The City Parties shall look solely to the assets of the applicable Developer Parties for the payment of any claim against the Developer Parties under this Agreement. In no event shall any Party under this Agreement be liable for consequential, punitive or special damages of any kind whatsoever.

8.14 Performance on Business Days. If any date for the occurrence of an event or act under this Agreement falls on a Saturday or Sunday or legal holiday in the State of Texas, then the time for the occurrence of such event or act shall be extended to the next succeeding business day.

8.15 Independent Contract Consideration. Contemporaneously with the execution of this Agreement, Developer hereby delivers to the City Parties, and the City Parties hereby acknowledge receipt of, \$10, which sum is in addition to and independent of any other consideration or payment set forth in this Agreement, is nonrefundable under any circumstance, and will be retained by the City Parties as consideration for this Agreement notwithstanding any other terms or provisions contained in this Agreement.

8.16 End-User Incentives. The City and MEDC shall consider granting end-user incentives on a case-by-case basis to appropriate end users in the Project consistent with City-MEDC policies and procedures regarding economic development incentives.

*[Signatures on following pages]*

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement to be effective as of the Effective Date.

**CITY:**

**THE CITY OF MCKINNEY, TEXAS,**  
a municipal corporation

By: \_\_\_\_\_  
Name: Paul G. Grimes  
Title: City Manager

**MEDC:**

**MCKINNEY ECONOMIC DEVELOPMENT CORPORATION,**  
a Texas non-profit corporation

By: \_\_\_\_\_  
Name: Darrell Auterson  
Title: President and CEO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairman of the Board

**MCDC:**

**MCKINNEY COMMUNITY DEVELOPMENT CORPORATION,**  
a Texas non-profit corporation

By: \_\_\_\_\_  
Cindy Schneible, President and CEO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairman of the Board

**DEVELOPER:**

**KDC REAL ESTATE DEVELOPMENT  
INVESTMENTS, LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**COLUMBUS:**

**COLUMBUS REALTY PARTNERS, LTD.,**  
a Texas limited partnership

By: Columbus G.P., LLC,  
a Texas limited liability company,  
its general partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**ATR:**

**M & R INVESTORS, LLC,**  
a Texas limited liability company d/b/a ATR  
Corinth Partners

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A**

**Legal Description of Property**

Lot 2, Block A of the Gateway Addition, City of McKinney (45.721 acres)

Lots 4 and 5, Block A of the McKinney Bridge Street Town Centre Addition, City of McKinney (1.0853 acres and 6.8292 acres, respectively)



# EXHIBIT B

## Site Plan

### CONCEPT PLAN



Concept Master Plan | August 29, 2017

