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**MASTER DEVELOPMENT AGREEMENT FOR  
FACILITIES AND RELATED IMPROVEMENTS  
(Performing Arts Center, Parking Garage and Park)**

Among

**CITY OF FRISCO, Texas  
FRISCO INDEPENDENT SCHOOL DISTRICT  
FRISCO COMMUNITY DEVELOPMENT CORPORATION  
FRISCO ECONOMIC DEVELOPMENT CORPORATION**

And

**HP FRISCO HOLDINGS LLC**

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**MASTER DEVELOPMENT AGREEMENT  
FOR FACILITIES AND RELATED IMPROVEMENTS**  
(Performing Arts Center and Park)

THIS **MASTER DEVELOPMENT AGREEMENT FOR FACILITIES AND RELATED IMPROVEMENTS** (this “Agreement”) is entered into as of this \_\_\_ day of \_\_\_\_\_, 2021 (the “Effective Date”) by and between the CITY OF FRISCO, TEXAS, a municipal corporation of the State of Texas and a home rule city (the “City”), FRISCO ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation (“FEDC”), FRISCO COMMUNITY DEVELOPMENT CORPORATION, a Texas non-profit corporation (“FCDC”), FRISCO INDEPENDENT SCHOOL DISTRICT, a political subdivision of the State of Texas (“FISD”), and HP FRISCO HOLDINGS LLC (“Hall”). The City, FEDC, FCDC, FISD, and Hall are sometimes referred to herein collectively as the (“Parties”) or singularly as a (“Party”).

A. The City, FISD, and Hall have entertained discussions relating to the development, financing and operation of a Performing Arts Center and parking garage to be constructed within the Hall Park located in Frisco, Texas according to the terms of this Agreement. The Performing Arts Center (the “PAC”) and parking garage (the “Parking Garage”) will be located on approximately five acres of property to be gifted by Hall to the City and/or FISD, which property is more fully described in the attached **Exhibit “A”** (the “PAC Property”). If the exact location, size and boundaries of the PAC Property have not been agreed upon by the Effective Date, the Parties will agree on location, size, and boundaries prior to the Closing (hereinafter defined). The PAC will consist of a minimum 1,250 seat Main performance hall (the “Performance Hall”) and a minimum of a 250 seat community venue (the “Community Venue”), with ancillary and support structures, and entertainment uses and related infrastructure improvements for the benefit of the public as further documented herein. The Parking Garage will contain a minimum of 1,100 structured parking spaces that will provide at least the minimum required public parking for the PAC and parking spaces to be leased to Hall.

B. The City and Hall have entertained further discussions relating to the development and operation of a new park to be constructed within the Hall Park adjacent to and north of the PAC Property (the “Park”). The Park will be located on approximately five (5) acres of property in the Hall Park and will be gifted to the City upon completion of the Park improvements by the Foundation (hereinafter defined) as further described in Article V herein, which property is more fully described in the attached **Exhibit “B”** (the “Park Property”). The Park will consist of multi-use green spaces, terraces, sidewalks, pavilions, public restrooms, and plazas, active and passive places, which includes a children’s park, reading room, game area, urban dog park, and botanical gardens around a sweeping pedestrian promenade, as conceptually depicted in the attached **Exhibit “C”**, the plans and specifications for which will be developed by Hall and the City and approved by the City as provided for herein (collectively, the “Park Improvements”).

C. The PAC and Parking Garage will be publicly-owned and will provide a facility that can host multi-purpose events to attract the public for entertainment, educational, and recreational uses and events. Notwithstanding the foregoing, and pursuant to the Parking Garage Agreement, Hall will own the air rights above the Parking Garage, a ground floor office lobby and an elevator bank core within the Parking Garage structure to support a 280,000 –

300,000 square foot office building (the “Office Development”) to be erected in the air rights above the Parking Garage, subject to the following conditions: (i) the PAC and the Parking Garage shall remain open and operational during construction of the Office Development and Hall shall provide a written plan to the City for approval prior to Closing on how continued operation of the PAC and Parking Garage will be accomplished during construction; (ii) Hall will be responsible for the cost of any additional funding needed for the Parking Garage in order to allow the construction and use of the Office Development, such additional funding to be paid by Hall to the Public Entities prior to the issuance of the PAC Facilities Debt; and (iii) the height of the Office Development will be subject to the applicable City zoning ordinances. A separate condominium unit will be created for the Office Development.

D. The Parties now desire to set forth the definitive terms and conditions governing the development of the PAC, Parking Garage, and the Park.

E. The City is coordinating with and will be obtaining approval of the terms and conditions of this Agreement from the FEDC, FCDC, and the Fisd. The City and Fisd are collectively referred to as the “Public Entities”.

NOW, THEREFORE, in consideration of the mutual promises and agreements herein contained and for other good, valuable and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

## **ARTICLE I. DEVELOPMENT OF PAC AND PARKING GARAGE FACILITIES**

1.1 Development of PAC and Parking Garage Facilities. The Public Entities shall design, construct and develop the PAC and Parking Garage, together with any infrastructure improvements required therefor (collectively, the “PAC Facilities”) on the PAC Property. The PAC Facilities shall include:

(a) PAC. An indoor entertainment venue with a minimum 1,250 seat Performance Hall and a minimum of a 250 seat Community Venue, with ancillary and support structures, and entertainment uses and related infrastructure improvements for the benefit of the public that will be designed and will have exterior/interior finish quality standards similar to other Class A performing arts centers in the Dallas/Fort Worth area. The PAC will include a professional quality sound and lighting system, offices to house a maintenance and operations headquarters staff for the PAC Facilities, back of house operation, scene and set shop with commensurate storage, an elevated crossover, fly system with stage house, ticketing offices and booths, and concession areas and will be able to efficiently handle music, educational, theatrical, and related entertainment events.

(b) Parking Garage. The Parking Garage will have a minimum capacity of 1,100 spaces including the number of public parking spaces required for the PAC and will be constructed to the standards prescribed by the City. Of the parking spaces in the Parking Garage, 200 parking spaces will be designated exclusively for the PAC. The remaining 900 parking spaces will be available



for parking at the PAC and will also be available to Hall for business day parking pursuant to the terms of the Parking Garage Agreement (defined herein) whereby the Public Entities shall retain the right to the 900 spaces for the PAC Monday through Friday after 6:00 p.m. and all day on weekends and Federal holidays, A condominium regime will be created by the City for the PAC to create five (5) condominium units that will consist of: (i) a unit for the Performance Hall to be owned by the FISD (the "Performance Hall Unit"); (ii) the Community Venue to be owned by the City (the "Community Venue Unit") (the common elements supporting the "Performance Hall Unit" and the "Community Venue Unit" will be owned jointly by the City and the FISD); (iii) 200 full time public parking spaces in the Parking Garage (the "200 Parking Unit"); (iv.) 900 parking spaces in the Parking Garage to be used for private and public parking (the "900 Parking Unit"); and (v) a unit for the Office Development (the "Office Development Unit"). If the Parking Garage must be upgraded as a result of the future construction of the Office Development Unit, Hall will be responsible for the cost of any additional funding needed for the Parking Garage in order to allow the construction and use of the Office Development, such additional funding to be paid by Hall to the Public Entities prior to the issuance of the PAC Facilities Debt (hereinafter defined).

1.2 Hall's Gifting of the PAC Property and Closing. The closing (the "Closing") of the conveyance of the PAC Property shall occur, and good and indefeasible title to the PAC Property will be conveyed by Hall to the City and/or FISD at no cost to the City or the FISD, free and clear of all monetary liens and encumbrances and subject only to the standard printed exceptions and such other exceptions approved by the City and/or FISD contained in an owner's policy of title insurance as approved by the City and/or FISD at their option and cost, within thirty (30) days of the City publishing a notice of its intent to issue the PAC Debt described below (the "Issuance Notice") which Issuance Notice shall be published on or before December 31, 2023. Closing shall occur not later than December 31, 2022. In the event the Closing occurs and the Public Facilities Debt is not issued within three (3) years after the Closing, the transaction consummated at the Closing may be rescinded at Hall's election, whereupon the then owner(s) (City and/or FISD) will reconvey the PAC Property to Hall subject to no exceptions to title other than those contained in the previous conveyance to such owner.

1.3 Approval.

(a) Hall, limited to its participation on the Management Committee (hereinafter defined) only, with the Public Entities, shall have reasonable approval rights with all aspects of the design of, and budgeting for, the PAC Facilities, including participation in meetings relating to the design, preparation of an initial budget and approval of a final budget.

(b) In addition, the Public Entities shall be required to obtain the Management Committee's written approval of the following, which approval shall not be unreasonably withheld, conditioned or delayed:

(i) The site plan and final plans and specifications, including all phases thereof, that individually or in combination represent, or relate to, the PAC Facilities (collectively, the “PAC Facilities Final Plans”);

(ii) Facades, design professionals, the CMAR and Project Manager;

(iii) The final guaranteed maximum price for the PAC Facilities, including all amendments thereto related to the pricing of allowances and alternates (collectively, the “PAC Facilities GMP”), but only to the extent the PAC Facilities GMP is greater than \$99,000,000.00; and

(iv) All change orders that materially reduce or increase the original scope of the PAC Facilities Final Plans.

(c) Hall shall approve the plans and specification for the upgrades, if any, to the Parking Garage necessary to allow the construction by Hall of the Office Development Unit.

1.4 Timing and Process for the Development of the PAC Facilities on the PAC Property. The Public Entities shall use commercially reasonable efforts to achieve the timing and utilization of the development process set forth below.

(a) Design Professionals. On or before January 1, 2022, the Public Entities will engage the design professionals including an architectural firm experienced in the design of performing arts and entertainment facilities of the nature contemplated herein (the “Architect”) who shall have the primary responsibility for the design of the PAC Facilities.

(b) Award of Contract to Construction Manager at Risk. Following the selection of the Architect, the Public Entities will select and retain, within six months, a construction manager at risk (the “CMAR”) to provide preconstruction services during the development of the PAC Facilities Final Plans (the “CMAR Contract”).

(c) Project Manager. The Public Entities, in their sole discretion, may hire a professional construction project manager (the “Project Manager”) to act as the City’s and/or FISSD’s representative in connection with all aspects of the design, development and construction of the PAC Facilities, the cost of the Project Manager shall be included in the PAC Facilities Costs.

(d) PAC Facilities Budget. The Public Entities, with input from the Architect and the CMAR and with the approval of the Management Committee (hereinafter defined), shall prepare a budget for the design and construction of the PAC Facilities (the “PAC Facilities Budget”). The Public Entities shall provide updates to the PAC Facilities Budget from time to time as necessary and forward the budget updates to the Management Committee. The PAC Facilities Costs shall include all hard and soft costs incurred in planning, engineering, constructing and developing the PAC Facilities. “Hard costs” shall mean all costs for labor and materials for the PAC Facilities arising under all construction contracts related to the PAC Facilities (including the Construction Phase of the CMAR Contract). “Soft costs” include CMAR pre-construction phase fees, Project Manager fees and all architectural, engineering,

surveying, accounting, financing, legal, testing and governmental fees or costs related to the planning, engineering, constructing and developing the PAC Facilities.

(e) Guaranteed Maximum Price. Upon approval of the final plans for the PAC Facilities, the Public Entities shall cause the CMAR to issue a guaranteed maximum price to construct the PAC Facilities (the "PAC Facilities GMP"), which PAC Facilities GMP shall be subject to approval by the City and the FISD.

(f) Site Plan for PAC Tract. The Public Entities shall have the Architect prepare a site plan showing the definitive location of the PAC Facilities on the PAC Property (the "Site Plan") pursuant to the development requirements of the City.

(g) Commencement/Completion of Construction. Upon approval of the PAC Facilities GMP, the Public Entities will instruct the CMAR to obtain the necessary construction permits and cause the commencement of construction of the PAC Facilities. Thereafter, the CMAR shall diligently proceed with the construction of the PAC Facilities according to a construction schedule approved by the Public Entities.

1.5 Public Entities' Account for PAC Facilities Costs. Prior to the issuance of the PAC Facilities Debt, the Public Entities shall establish a separate account for placement of the PAC Facilities funding ("PAC Facilities Cost Account") and upon the sale of the PAC Facilities Debt will deposit \$89,000,000.00, and Hall shall deposit the Hall Funds (hereinafter defined) therein. The PAC Facilities Cost Account shall not be comingled with any other funds of the Public Entities. The PAC Facilities Cost Account shall be administered and controlled (including signatory authority) by the Public Entities. Pending disbursement of funds in the PAC Facilities Cost Account, the Public Entities shall invest such funds only in investments permitted and authorized by applicable law in the Public Entities' investment policy as in effect from time to time. All income earned on such investments shall belong to the Public Entities and shall not become part of the PAC Facilities Cost Account.

1.6 Disbursements to Pay PAC Facilities Costs. Funds shall be periodically disbursed from the PAC Facilities Cost Account by the Public Entities to pay PAC Facilities Costs ("PAC Facilities Disbursement").

1.7 Cost Overruns/Cost Savings. Any PAC Facilities Costs (including issuance costs for the PAC Facilities Debt) in excess of \$99,000,000.00 set forth in Section 1.5 ("PAC Facilities Cost Overruns") shall be paid by the Public Entities in proportion to each entity's share of the overall cost of the PAC Facilities, unless such excess cost is as a result of changes requested by Hall, in which event Hall shall fund of the increased cost caused by its request unless each Public Entity approves the increased cost in which case each party will pay its proportionate share of the increased cost. Upon each determination of a PAC Facilities Cost Overrun, the PAC Facilities Budget shall be revised and the Public Entities, together with Hall, if applicable, shall have the obligation within twenty (20) days after such revision to contribute their proportionate share of the amount of the PAC Facilities Cost Overrun to the Public Entities to be held in the PAC Facilities Cost Account and disbursed by the Public Entities for the PAC Facilities Costs.

1.8 Audit Rights. During the construction of the PAC Facilities and for a period of two (2) years following the issuance of the certificate of occupancy for the PAC Facilities, the

Public Entities and Hall shall have the right to review all records and books of account of the CMAR or Architect relating to any public funds expended for the PAC Facilities under this Agreement upon reasonable notice and during regular business hours and to have the same audited at the Public Entities' expense. In the event such audit reveals discrepancies valued in total in excess of 0.5% of the Budget, the Public Entities shall be reimbursed by the CMAR and/or Architect for the cost of such audit.

## **ARTICLE II. TAX INCREMENT REINVESTMENT ZONE**

2.1 Tax Increment Reinvestment Zone #6 The City has created City of Frisco Tax Increment Reinvestment Zone Number 6 ("TIRZ #6") within the Hall Park, which will be amended to include the 900 Parking Unit and to delete the PAC Property and the 200 Parking Unit, as further described in the attached **Exhibit "D"**. TIRZ #6 will exist for twenty-five (25) years from the date of formation ("TIRZ #6 Term"). The City shall dedicate to TIRZ #6 50% of the City ad valorem taxes on the incremental increase above the 2020 ad valorem tax value of the property within TIRZ #6 actually collected from property within the TIRZ #6 boundary and 50% of the City sales taxes actually collected from sales within the TIRZ #6 boundary (collectively, the "TIRZ #6 Funds"). Fisd shall not participate in TIRZ #6. The TIRZ #6 Funds will be used to pay the items listed in the following priority: (i) the debt service on 82% of that portion of the PAC Facilities Debt which was used to pay the Soft Costs and Hard Costs allocated to the planning and construction of the Parking Garage (including the 200 Parking Unit and the 900 Parking Unit), then (ii) eighty-two percent (82%) of the maintenance and operation cost of the Parking Garage, such percentage to be adjusted if the Parking Garage is larger based on the ratio of public versus private uses (the "TIRZ #6 M&O Payments"), (iii) all of the maintenance and operation cost of the Park, and (iv) other parking facilities, infrastructure, streetscape, or landscaping projects. Any shortfall in TIRZ #6 Funds for such TIRZ #6 share of the debt service of the PAC Facilities Debt for the Parking Garage, the TIRZ #6 M&O Payments, or the maintenance and operation of the Park not satisfied by donations, park revenues, grants or other similar funding will be the responsibility of Hall as set forth herein. The City shall prepare a preliminary financing plan which will provide the general description and estimated costs of the TIRZ #6 Projects, the estimate of ad valorem and sales taxes to be generated by development within TIRZ #6 and the estimated increment to be generated by TIRZ #6 over the TIRZ #6 Term. Prior to commencement of construction of the D Site Phase 1 Improvements, the City and the Board of Directors of TIRZ #6 shall cause a final project plan and finance plan to be prepared and approved with a detailed description of the scope of the TIRZ #6 Projects, the estimated costs of the TIRZ #6 Projects, and the timing of payment for the costs of the TIRZ #6 projects ("Final Project and Finance Plan").

## **ARTICLE III. PAC FACILITIES FINANCING**

3.1 Scope of PAC Facilities Financing. Based upon the scope of the PAC Facilities, it is anticipated by the Parties that the total cost of the PAC Facilities (collectively, the "PAC Facilities Costs"), will equal approximately \$99,000,000.00 in costs actually incurred in the design and construction of the PAC Facilities. Of this amount, \$66,000,000.00 is estimated for the costs incurred for the design and construction of the PAC (collectively, the "PAC Costs"), \$6,000,000.00 is estimated for the cost to be incurred for the design and construction of the 200 Parking Unit, and \$27,000,000.00 is estimated for the cost to be incurred for the 900

Parking Unit, for a total of \$33,000,000.00 estimated for the costs incurred for the design and construction of the Parking Garage (collectively, the “Parking Garage Costs”). Hall shall contribute the property for the PAC Facilities (estimated to be approximately five (5) acres), and gift \$10,000,000.00 of the PAC Facilities Costs (the “Hall Funds”). The Hall Funds shall be paid to the Public Entities prior to the issuance of the PAC Facilities Debt (defined below) provided the City provides thirty (30) days prior notice to Hall of the intent to issue the PAC Facilities Debt and instructions for the payment of the Hall Funds.. In addition to the Hall Funds, the PAC Facilities Costs will be funded (excluding issuance costs) through proceeds from the issuance of debt by the City (the “PAC Facilities Debt”), allocated as follows: City - \$13,000,000.00 (General Obligation Bonds); FIRD - \$43,000,000.00; and Frisco Community Development Corporation and/or City- \$33,000,000.00 (\$6,000,000.00 for the 200 Parking Unit and \$27,000,000.00 for the 900 Parking Unit; subject to being reimbursed for the 900 Parking Unit costs from TIRZ #6 as provided below). Such payment obligations shall be subject (i) to the successful authorization, sale and delivery of the PAC Facilities Debt by the City and/or FCDC to the underwriters or purchasers thereof, (ii) the approval of the budget for the PAC Facilities Costs by the Public Entities, and (iii) the approval of the TIRZ #6 project and financing plan by the city council of the City. In the event the City and/or the FCDC is unable to authorize, sell and deliver the PAC Facilities Debt, the City shall have the option, in its sole discretion, to cancel all provisions of this Agreement related to the PAC Facilities and all other agreements described in this Agreement concerning the PAC Facilities, and each Party shall bear the costs and expenses incurred by that Party as of that date and no Party shall have any further obligations or liability under this Agreement related to the PAC Facilities other than the obligation of the Public Entities to repay the Hall Funds if payment of the Hall Funds has been made prior to such termination. In the event the City and/or the FCDC is unable to authorize, sell and deliver the PAC Facilities Debt within six (6) months from the date Hall has made payment of the Hall Funds, the Hall Funds shall be returned to Hall within 15 days of such date.

3.2 Terms of PAC Facilities Debt. The City and/or the FCDC shall use its best efforts to structure the PAC Facilities Debt for the Parking Garage as interest only for a two (2) year period and thereafter regularly amortized principal and interest payments over a twenty (20) year term (each interest only and each amortized payment thereafter being a “Debt Service Payment”) which, together with the interest only period, would equal twenty-two (22) years.

3.3 Additional Private Donations. In the event there are additional donations received by the Parties for the construction of the PAC Facilities from private parties, Hall will be entitled to a repayment of the Hall Funds equal to the sum of such additional donations, not to exceed \$5,000,000.00. All donations from private parties in excess of such \$5,000,000.00 will be used by the Public Entities for enhancements to the PAC Facilities or budget shortfalls.

3.4 Reimbursements to City/FCDC.

(a) PAC Costs. The Public Entities and the FCDC shall each pay their share of the PAC Facilities Debt according to the terms of their financing instruments as such Debt Service Payments come due, until all of such portion of the PAC Facilities Debt has been repaid in full.

(b) Parking Garage Costs. TIRZ #6 shall reimburse the City and the FCDC for all of the Debt Service Payments on the 900 Parking Unit (the “Parking Garage Debt”

Allocation”), as such Debt Service Payments come due, until all of such portion of the PAC Facilities Debt has been paid in full. The FCDC and Hall recognize that the funds in TIRZ #6 will not be sufficient initially to reimburse the FCDC for the Debt Service Payments due from TIRZ #6 on the Parking Garage Debt Allocation and Hall shall supplement available TIRZ #6 funds in advance, if any, in amounts that, when added to available TIRZ #6 funds, will be sufficient to repay the FCDC each Debt Service Payment then due on the Parking Garage Debt Allocation (the “Hall TIRZ Supplement”). The City and/or the FCDC shall provide Hall an estimate of the expected shortfall each year upon approval of the City budget. Hall shall deposit the Hall TIRZ Supplement with the FCDC within ten (10) days from receipt of an invoice from the City or FCDC of the estimate indicating the amount of the Hall TIRZ Supplement. In the event Hall fails to pay the Hall TIRZ Supplement when due, following reasonable notice and an opportunity to cure, Hall shall be in default, and such default shall also be an event of default of all other agreements between Hall and any of its affiliates and the City and related entities related to the PAC and the Parking Garage. Notwithstanding the foregoing, Hall shall not be obligated to pay the Hall TIRZ Supplement if TIRZ #6 is terminated or has not been validly created. Within 30 days of the end of each year, the remaining funds will be allocated to reduce any shortfall for the next year. Following the issuance of the Parking Garage Debt, Hall shall place in escrow for the benefit of the City, one year of Debt Service to be used only in the event the Hall TIRZ Supplement is not timely paid as provided herein. The escrowed funds shall be returned to Hall on the repayment of the Parking Garage Debt, if not earlier released to Hall.

#### **ARTICLE IV. MAINTENANCE AND USE OF THE PAC FACILITIES**

4.1 Joint Use of PAC Facilities. The PAC Facilities will be publicly owned by the Public Entities (Performance Hall Unit by FISD, Community Venue by the City, and joint use of the remainder of the PAC Facilities by the Public Entities, and used as a multi-purpose venue to attract the public for entertainment, social, and educational events and related uses (the “Public Use”). The Public Entities will be entitled to use both the Performance Hall and the Community Venue. The PAC shall be open and available to the general public at such times, subject to any required fees for entry, rental, during which the PAC is open and in operation, except for those limited times when portions of the facility are used for anything other than the Public Use. The Public Entities will create a management committee (the “Management Committee”) that will be made up of one representative designated by the City Manager, one representative designated by the FISD Superintendent, and one representative designated by Hall to manage the PAC and facilitate the scheduling, use, and maintenance of the PAC Facilities.

4.2 Lease of the 900 Parking Unit. Contemporaneously with the execution of the CMAR Contract, the City and/or FCDC shall enter into a use agreement attached hereto (the “Parking Garage Agreement”) with Hall, pursuant to which Hall will lease the 900 Parking Unit from the City according to the terms of the Parking Garage Agreement. The City and Hall agree that the Parking Garage shall be maintained and operated to a standard commensurate with other commercial parking garages in the City of Frisco. The City and Hall will endeavor to agree on the form of the Parking Garage Agreement

within 30 days of this Agreement. Eighty percent (82%) of the commercially reasonable maintenance and operation costs of Parking Garage, will be paid from TIRZ #6 (“TIRZ #6 M&O Payments”) to the extent funds are available after payment of the TIRZ #6 Debt Payments. In the event funds available in TIRZ #6 are insufficient at any time, or from time to time, to pay the TIRZ #6 M&O Payments, Hall shall be responsible for the deficit, which reimbursement shall be paid by Hall in advance to the City and/or FCDC after an invoice from the City and/or FCDC of the estimated amount of such shortfall and describing whether the payment is to be made to City, FCDC. The City/FCDC shall provide Hall an opportunity to dispute the amount of the invoice. Payment of the deficit shall be made by Hall within ten (10) days of the invoice if not disputed by Hall within that time period, and within ten (10) days after resolving any disputed amounts with the City. Any amounts paid by Hall in excess of the actual deficit will be returned to Hall.

4.3 Maintenance of PAC Facilities. During the term of this Agreement, the maintenance and operation costs of the PAC will be allocated by the Management Committee to the Public Entities for its share according to the percentage use of the PAC each year except as otherwise specifically provided herein to the contrary.

4.4 Revenues from the PAC Facilities. The Public Entities shall be entitled to and shall receive the revenues generated from or associated with the use of the PAC Facilities other than from the 900 Parking Unit during the time reserved for use by Hall. Sponsorship revenues and revenues associated with facility naming rights, subject to the provisions of Section 3.3, will be placed into a reserve fund for future improvements and major repair costs.

4.5 Additions and/or Renovations to PAC Facilities. Any additions or renovations to the PAC Facilities will require the approval of the Public Entity that owns that portion of the PAC Facility being modified or renovated.

## **ARTICLE V. PARK**

5.1 Park. Hall shall organize a nonprofit charitable foundation (the “Foundation”) incorporated in the State of Texas and established for the promotion of cultural and recreational amenities for the citizens of Frisco, including developing, operating, managing and engaging in other activities related to the Park and Park Property. The City shall have representation on the board of directors of the Foundation. The Foundation shall have the responsibility to construct on the Park Property all improvements according to plans and specifications developed by Hall and the City and approved by the City as provided for herein as part of the D Site Phase 1 Improvements. The Parties shall allow Hall the right to negotiate naming opportunities for the Park and portions or areas of the Park, with all names subject to City approval. All funds raised from such naming rights, other sponsorships, or donations shall be used for Park improvements and/or operations.

5.2 Design Professionals and Contractors. The Foundation shall engage an architect and other design professionals and contractors to design and construct all Park improvements according to the approved plans and specifications.

### 5.3 Approval.

(a) The City shall have reasonable approval rights with all aspects of the design, development and construction of the Park Improvements. The City will be provided opportunities by the Foundation to:

(i) Review and approve the design and construction of the Park Improvements;

(ii) Review the scheduling for the design, construction and development of the improvements, including, but not limited to attending meetings to accomplish the design, development and construction of the Park Improvements;

(iii) Attend Foundation meetings with architects, engineers, contractors, subcontractors and any and all other persons engaged or employed in the design, construction and development of the Park Improvements; and

(iv) Advise the Foundation on any information deemed necessary, appropriate or useful in connection with the design, development and construction of the Park Improvements.

(b) In addition, the Foundation shall be required to obtain City written approval of the following, which approval shall not be unreasonably withheld, conditioned or delayed:

(i) The site plan and final plans and specifications, including all phases thereof, that individually or in combination represent, or relate to, the Park Improvements (collectively, the "Foundation Final Park Plans"); and

(ii) The final guaranteed maximum price for the construction of the Park Improvements, including all amendments thereto related to the pricing of allowances and alternates (collectively, the "Foundation Park GMP"), and all change orders that materially reduce the original scope of the Foundation Final Park Plans.

5.4 Site Plan for Park Property. On or before September 30, 2021, or such other date agreed to by the City and the Foundation, the Foundation shall use commercially reasonable efforts to create a site plan for the Park Property and obtain approval of the site plan by the City (the "Site Plan"), according to the City Ordinances. Upon approval of the Site Plan, the Foundation shall cause a plat of the Park Property to be prepared, approved by the Foundation and the City, and be recorded in the Map and Plat Records of Collin County, Texas, prior to conveyance of the Park Property to the City.

5.5 Park Budget. On or before September 30, 2021, or such other date agreed to by the City and Foundation, the Foundation shall use commercially reasonable efforts to prepare a budget for all hard and soft costs for the design and construction of the Park Improvements which shall in no event be less than \$30,000,000.00 (the "Park Budget"). The Foundation shall forward the Park Budget to the City for its approval which shall not be unreasonably withheld and shall provide updates to the Park Budget from time



to time as necessary and forward the Park Budget updates to the City for its approval which shall not be unreasonably withheld.

5.6 Initial Foundation Funding and Gift of Park Land. Following the initial approval of the Park Budget by the City, Hall shall make a gift to the Foundation of \$15,000,000. In addition, Hall shall make a loan to the Foundation in the amount of \$15,000,000, which loan shall be repaid upon the payment by the City of the City Park Contribution pursuant to Section 5.11 of this Agreement. The gift and loan shall be made in installments as needed by the Foundation to fund construction activities. Prior to commencement of construction, Hall shall gift the Park Property to the Foundation by special warranty deed free and clear of all monetary liens and encumbrances and subject only the standard printed exception and such other exceptions approved by the Foundation and the City contained in an owner's policy of title insurance as approved by the Foundation at its costs and approved by the City.

5.7 Park Final Plans. On or before September 30, 2021, the Foundation shall use commercially reasonable efforts to cause its architect and other design professionals to provide the Foundation Final Park Plans for obtaining City and any other governmental permits for the construction of the Park Improvements, which plans and specifications shall be subject to the approval by the City.

5.8 Expedited Permitting. The City will expedite the permitting for the Park Improvements.

5.9 Commencement of Construction. On or before ninety (90) days after approval of the Foundation Final Park Plans, the Foundation shall use commercially reasonable efforts to cause its agents to obtain the necessary construction permits and cause the commencement of construction of the Park Improvements.

5.10 Completion of Park. On or before two (2) years after approval of the Foundation Final Park Plans, the Foundation shall use commercially reasonable efforts to cause the completion of the Park Improvements, subject to events of force majeure, and will make application for a permanent certificate of occupancy or acceptance letter from the City and any other necessary governmental approvals.

5.11 City Contribution to Park Improvements and Gift of Park. Within thirty (30) days after receipt by the City of the latter of (i) written notice of substantial completion for the Park Improvements as evidenced by the issuance of a Certificate of Occupancy or final acceptance letter for the Park, (ii) an accounting from the Foundation of the hard and soft costs incurred by the Foundation in designing and constructing the Park Improvements (the "Park Costs") in form and substance reasonably satisfactory to the City, and (iii) conveyance of the Park Property to the City, the City will make a contribution to the Foundation to reimburse a portion of the Park Costs (the "City Park Contribution"). The amount of the contribution shall equal the lesser of (i) \$15,000,000.00 or (ii) one-half of the Park Costs. On receipt of the payment from the City for the City portion of the costs for the Park improvements pursuant to section 5.10 of this Agreement, the Foundation shall gift the Park Property to the City by special warranty deed free and clear of all monetary liens and encumbrances and subject only

the standard printed exception and such other exceptions approved by City contained in an owner's policy of title insurance as approved by the City at its option and costs.

5.12 Audit Rights. During the construction of the Park Improvements and for a period of two (2) years following the issuance of the certificate of occupancy for the Park, the City shall have the right to review all records and books of account of the Foundation, its design professionals or contractors relating to expenditures for the Park Improvements upon reasonable notice and during regular business hours and to have the same audited at the City's expense.

5.13 Additional Foundation Duties. In addition to its duties in developing the Park, the Foundation may engage in activities that include (1) fundraising from public and private sources, whether local, state, or federal, for the design, development and construction of the Park and Park Property, (2) exploring local, state, and federal incentives related to the Park and Park Property, and (3) consulting on matters related to the design, development, and construction of the Park and Park Property. During development of the Park and Park Property, the Foundation may assist with activities such as observing and providing input on matters related to Park amenities. After completion, the Foundation will manage, maintain and operate the Park and Park Property, and continue fundraising from public and private sources for the purpose of maintaining and operating the Park and Park Property. Management and operation of the Park shall be pursuant to a management and operations agreement executed by the Foundation and the City.

5.14 Maintenance and Operation Costs of the Park. As provided for in Section 2.1, TIRZ #6 Funds will be used for the maintenance and operation costs of the Park consistent with the standards for typical City of Frisco park. In the event funds available in TIRZ #6 are insufficient at any time, or from time to time, to pay such reasonable maintenance and operation costs of the Park, Hall shall be responsible for any portion of the deficit not satisfied by donations, park revenues or other sources. In invoicing Hall for any shortfall, the City to Hall of the estimated amount of such shortfall with a statement itemizing the costs and substantiating the shortfall, and provide Hall an opportunity to dispute the amount invoiced. Hall shall provide the funding for the payment of the shortfall within 10 days of the invoice if not contested, or within 10 days of resolving any disputed amount with the City. Any amount paid by Hall in excess of the actual deficit shall be refunded to Hall.

## **ARTICLE VI. MISCELLANEOUS**

6.1 Guaranty Agreement. On or before the issuance of the City Debt, Hall shall cause a guaranty agreement (the "Guaranty Agreement") to be executed and delivered to the City. The City and Hall will endeavor to agree on the form of the Guaranty Agreement within 30 days of this Agreement.

6.2 Defaults. A Party shall be in default under the terms of this Agreement if any of the following events ("Event of Default") shall occur:

- (a) The failure of the part of the Party to pay an amount when due and owing

under this Agreement and the continuation of such failure for ten (10) business days after notice has been provided in accordance with this Agreement; and

(b) Any other breach of any covenant or provision of this Agreement and such breach has not been cured within thirty (30) days from and after the date of written notice of such breach is given; provided, however, such Event of Default shall not exist if the defaulting Party shall have commenced to remove or cure such breach and shall be proceeding with reasonable diligence to completely remove or cure such breach.

6.3 Remedies. Upon the occurrence and during the continuance of an Event of Default, the non-defaulting Party shall have all remedies available to it at law or in equity, including without limitation termination, injunction and specific performance.

6.4 Information about the Properties. On or before January 1, 2022, Hall agrees to provide any reasonably pertinent and material information whatsoever that it has in its possession or control concerning the condition or ownership of the PAC Property and the Park Property including, but not limited to, plans, reports and studies, environmental tests and reports and soil tests. Hall shall allow the Parties the right of reasonable entry onto the properties during normal business hours for purposes of conducting inspections, tests, and examinations deemed necessary by either Party.

6.5 Designation of Representative for Public Entities. The City shall consult with and obtain approvals from the Public Entities to the extent that they are required by this Agreement. The City Manager of the City shall designate the City representative (“City Representative”) and notify Hall of the designation. The City Representative shall be the Party that Hall shall contact and work with concerning this Agreement and shall be responsible for the implementation of the City’s duties pursuant to the terms of this Agreement.

6.6 Further Agreements. The Parties hereto agree to use their good faith efforts to complete and execute, as soon as practicable following the date hereof, all agreements or other documents necessary, appropriate or desirable to carry out the transactions contemplated hereby specifically including the agreements described on the attached Exhibits.

6.7 Notices. Any notices or other communications required or desired to be given to the other Parties hereto shall be given in writing and delivered by a reputable independent courier service providing proof of delivery, a reputable overnight courier, or if mailed certified first class mail to the following addresses:

To: City of Frisco  
6101 Frisco Square Blvd., 5th Floor  
Frisco, Texas 75034  
Attention: City Manager

With a copy to:       Abernathy, Roeder, Boyd & Hullett, P.C.  
1700 Redbud Blvd., Suite 300  
McKinney, Texas 75069  
Attention: Randy Hullett and Robert Roeder

To:                     HP FRISCO HOLDINGS LLC  
c/o Hall Group Don Braun  
2323 Ross Ave. #200  
Dallas, Texas 75201  
Attn.: Don Braun, President

With a copy to:       Jackson Walker, LLP  
2323 Ross Ave. #600  
Dallas, Texas 75201  
Attn.: William Dahlstrom

6.8    Governing Law; Venue. This Agreement shall be interpreted and the rights of the Parties hereto determined in accordance with the laws of the State of Texas without regard to the conflicts of laws principles thereto, and venue shall be in State District Court in Collin County, Texas.

6.9    Compliance with Laws. The Parties hereto shall comply in all material respects with all applicable laws in connection with the development and construction of the Facilities and Offsite Infrastructure.

6.10   Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors. This Agreement may not be assigned (except to in whole or in part the affiliates of Hall, respectively) without the prior written consent of the other Parties hereto.

6.11   Entire Agreement. This Agreement (including the Exhibits hereto) and the other agreements and documents referenced herein constitute the full and entire understanding and agreement of the Parties hereto with regard to the subject matter hereof and thereof and supersede any prior or contemporaneous agreement or understanding among the Parties.

6.12   Amendment. This Agreement may not be amended or terminated without the written consent of the Parties hereto.

6.13   Waiver. No term or condition of this Agreement shall be deemed to have been waived, nor shall there be any estoppel to enforce any provision of this Agreement, except by written instrument of the Party charged with such waiver or estoppel.

6.14   Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, such provision shall be reformed to the extent necessary to permit enforcement thereof, and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

6.15 Third-Party Beneficiaries. The Parties hereto intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual other than the Parties hereto and their permitted assigns.

6.16 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

6.17 Headings. The headings of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

6.18 Draftsmanship. This Agreement shall be deemed drafted equally by all Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

6.19 Force Majeure. The time frames contained in this Agreement shall be extended for any delays caused by Force Majeure. For the purposes of this Agreement, the term “Force Majeure” shall mean any unforeseeable causes beyond the control of the Party hereto seeking the extension, including, but not limited to, casualty, damage, strikes or lockouts, acts of God, war, terrorism, riots, epidemic or pandemic, governmental restrictions, failure or inability to secure materials or labor, reason of priority or similar regulations or order of any governmental or regulatory body other than the City, enemy action, civil disturbance, fire or unavoidable casualties.

6.20 Delays or Omissions. Except as otherwise provided herein to the contrary, no delay or omission to exercise any rights, power or remedy inuring to any Party upon any breach or default of any Party under this Agreement shall impair any such right, power or remedy of such Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any breach or default theretofore or thereafter occurring. All remedies either under this Agreement or by law or otherwise afforded to the Parties shall be cumulative and not alternative.

6.21 No Joint Venture. Nothing contained in this Agreement or any other agreement between Hall and the City is intended by the Parties to create a partnership or joint venture between Hall, on the one hand, and the City on the other hand and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other. Each Party shall be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

6.22 Confidentiality. Hall or its affiliates have advised the City that the information to be included in the documents referenced herein may contain confidential commercial information relating to Hall and its businesses and affairs that are protected from public disclosure under applicable law, and that premature disclosure thereof will have a

material adverse business and financial impact on Hall. Accordingly, the City agrees that it will follow all procedures established by applicable law that give Hall the right to contest the public disclosure of confidential commercial and business information relating to Hall and its affiliated business entities.

6.23 Personal Data. In the course of verifying compliance by Hall with the requirements of this Agreement, the City and the City's employees, agents, consultants and contractors assigned to perform any portion of the review and inspection may obtain certain information relating to identified or identifiable individuals "Personal Data". The City acknowledges that it shall have no right, title or interest in any Personal Data obtained by it as a result of this Agreement, and will not use Personal Data for any purpose other than verification of compliance by Hall with the requirements of this Agreement. The City shall take all appropriate legal, organizational, and technical measures to ensure the confidentiality of Personal Data, and protect Personal Data against unauthorized disclosure or access, and against all other unlawful forms of processing, keeping in mind the nature of such data.

6.24 Approvals. This Agreement, including all Exhibits attached hereto, is expressly contingent upon the approval hereof by the FEDC, the FCDC, and the FISC, which approval is evidenced by each such entities' signature hereto.

6.25 Hall Representations Regarding Compliance With Certain Tex. Govt. Code Provisions.

(a) Hall hereby represents that a completed Certificate of Interested Parties Form 1295 ("Form 1295") generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908, Texas Govt. Code and the rules promulgated by the TEC, was previously submitted to the City by Hall in connection with this Agreement. The City hereby agrees to acknowledge such form with the TEC through its electronic filing application within 30 days of the effective date hereof. Hall and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in any Form 1295 and neither the City nor its consultants have verified such information. The City and Hall also agree that the transactions contemplated by this Agreement and the respective obligations of the City and Hall hereunder, shall not be modified, released, or excused by the failure of Hall to properly complete a Form 1295, except as set forth in the following sentence. The submission of any Form 1295 by Hall that does not provide a sufficient basis for the City to enter into this Agreement in accordance with Section 2252.908(d), Texas Govt. Code, shall result in the automatic dismissal and removal of Hall from its duties and rights hereunder and Hall shall not be considered a Party to this Agreement.

(b) Hall represents that, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Govt. Code, solely for purposes of compliance with Chapter 2252 of the Texas Govt. Code, and except to the extent otherwise required by applicable federal law, neither Hall nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate

of Hall is a company listed by the Comptroller under Sections 2270.0201 or 2252.153 of the Texas Government Code.

(c) Pursuant to Section 2270.002, Texas Govt. Code, Hall hereby represents that neither Hall, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Hall “boycotts Israel”, and subject to or as otherwise required by applicable federal law, including without limitation 50 U.S.C. Section 4607, agrees it will not boycott Israel during the term of this Agreement. As used in the immediately preceding sentence, “boycott Israel” shall have the meaning given such term in Section 2270.001, Texas Govt. Code.

(d) Hall’s Acknowledgement of City Compliance with Tex. Govt. Code. Hall has executed a certification in the form attached hereto as **Exhibit “E”** and acknowledges that the City is required to comply with Chapter 2264 of the Texas Government Code, enacted by House Bill 1196 (80th Texas Legislature), which relates to restrictions on the use of certain public subsidies. In the event that Hall, or any branch, division, or department of Hall, is convicted of a violation under 8 U.S.C. Section 1324a(f) (relating to federal criminal penalties and injunctions for a pattern or practice of employing unauthorized aliens), subject to any appellate rights that may lawfully be available to and exercised by Hall, Hall must repay funds paid to Hall as grants or tax rebates or refunds or expended on infrastructure development and improvements designed to principally benefit Hall, if any, within one hundred twenty (120) calendar days following receipt of written demand from the City, plus simple interest at a rate of one percent (1%) per annum.

(e) The requirements of Subchapter J, Chapter 552, Government Code, may apply to this contract and the contractor or vendor agrees that the contract can be terminated if the contractor or vendor knowingly or intentionally fails to comply with a requirement of that subchapter.

6.26 Performance by Affiliates. Performance by an affiliate of Hall of any of the obligations of this Agreement shall be deemed to be performance by Hall.

**Remainder of page left intentionally blank**

IN WITNESS WHEREOF, this Agreement has been executed by the undersigned as of the date first written above.

HP FRISCO HOLDINGS LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



CITY OF FRISCO, TEXAS, a Texas home rule municipality

By: \_\_\_\_\_  
George Purefoy, City Manager

Attest:

\_\_\_\_\_  
City Secretary

Frisco Economic Development Corporation, a  
Texas non-profit corporation

By: \_\_\_\_\_  
Ron Patterson, President

Acknowledged and Agreed to this \_\_\_\_ day of \_\_\_\_\_, 2021, to be effective on the \_\_\_\_ day of \_\_\_\_\_, 2021, expressly contingent upon no election being required pursuant to Section 5.160 of the Texas Local Government Code.

Frisco Community Development Corporation, a  
Texas non-profit corporation

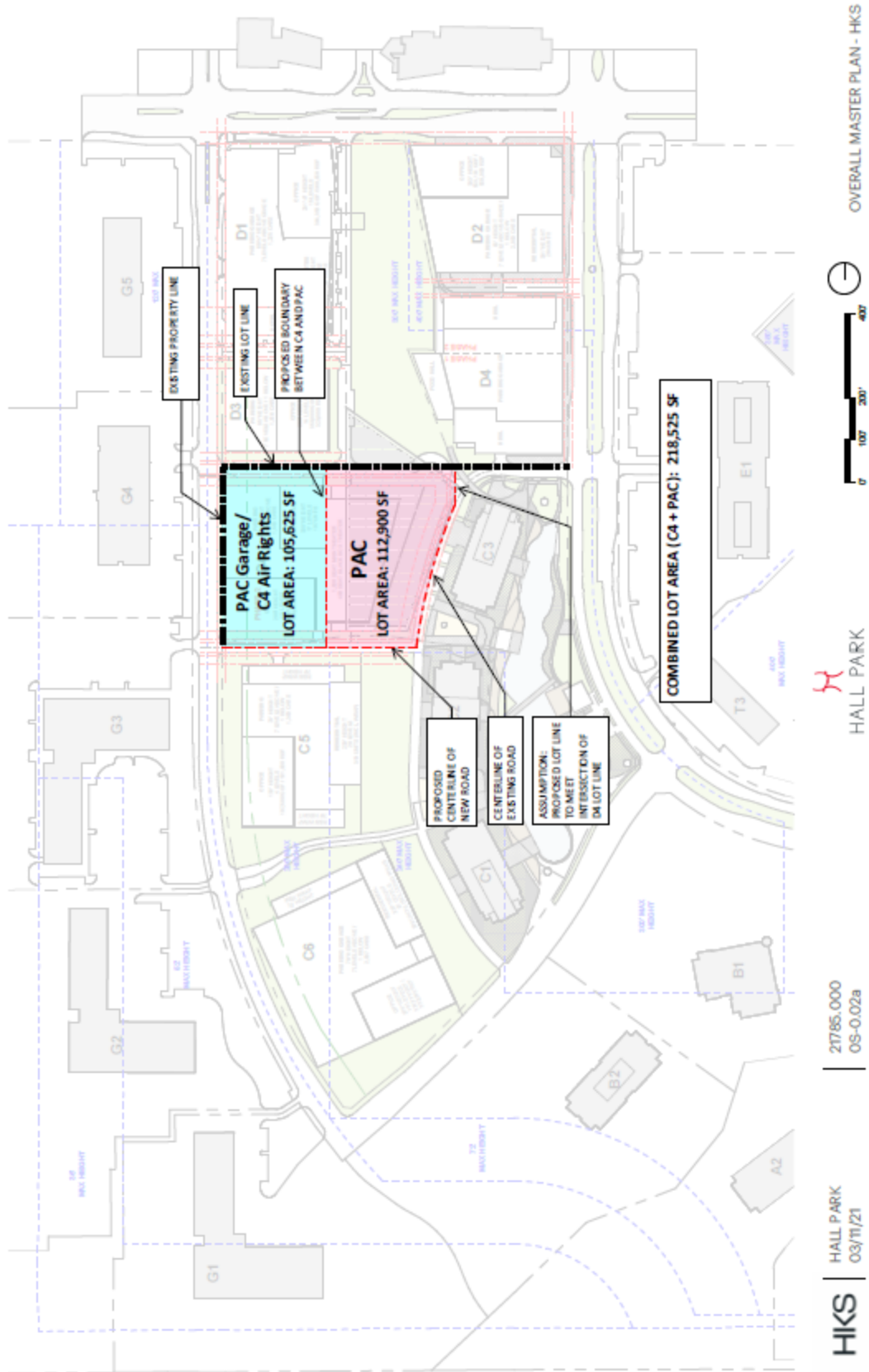
By: \_\_\_\_\_  
George Purefoy, Manager

Acknowledged and Agreed to this \_\_\_\_ day of \_\_\_\_\_, 2021.

Frisco Independent School District

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## Exhibit "A" PAC Property





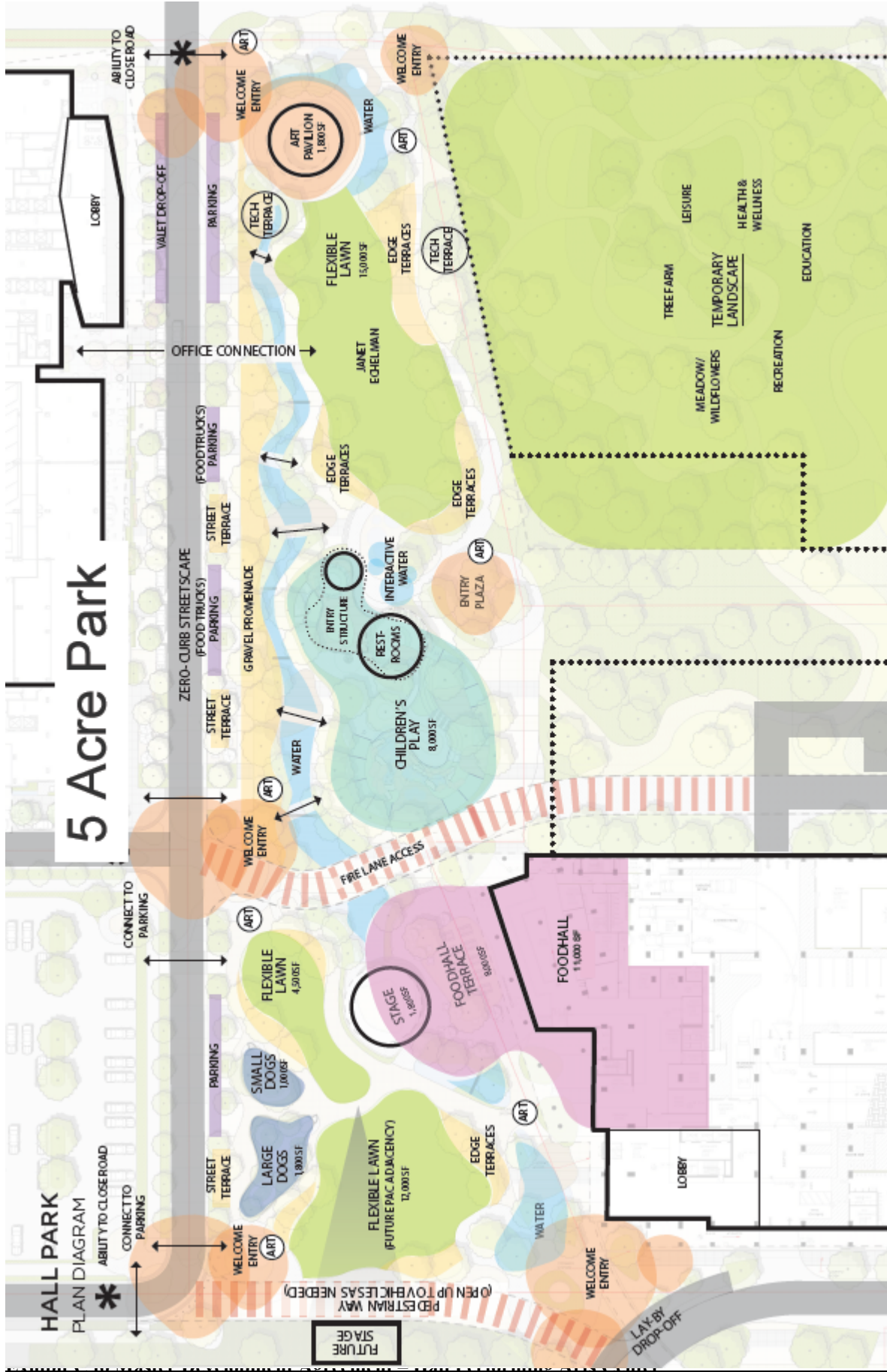
**Exhibit “B”**  
**Park Property**



Exhibit B to Master Development Agreement – Hall Performing Arts Center  
30066697v2



**Exhibit “C”**  
**Park Depiction**



**Exhibit “D”**  
**TIRZ #6 Description**

## **TIRZ#6 PROPERTY DESCRIPTION**

### **HALL OFFICE PARK**

**175.04 Acres**

### **LEGAL DESCRIPTION**

BEING a tract of land out of the Collin County School Land Survey, Abstract No. 149, in the City of Frisco, Collin County, Texas and being part of a 121.015 acre tract and a 49.0 acre tract described in deed to 15% Guaranteed Plus Land Income Fund, Ltd., recorded in Volume 3224, Page 493, land Records of Collin County, Texas and being more particularly described as follows;

BEGINNING at a point for the intersection of centerline of County Road No. 1, with the centerline of Fifth Street, for the northeast corner of the beforementioned 49.0 acre tract and for the northwest corner of a 73.98 acre tract of land described in deed to Opubco Properties, Inc., recorded in Volume 2111, Page 516, Land Records of Collin County, Texas;

THENCE with the west line of said Opubco Properties, Inc. and along the centerline of Fifth Street, the following courses and distances to wit:

South 00° 20' 20" East, a distance of 1698.15 feet to a point for corner;

South 00° 05' 23" East, a distance of 1290.62 feet to a point for the northeast corner of a 40.118 acre tract described in deed to Raymond Williams, Jr.

recorded in Volume 2929, Page 219, Land Records of Collin County, Texas;

THENCE with said north line, South 89° 34' 55" West, ad distance of 457.29 feet to the northwest corner of the Hallford tract and a corner of STONEBRIAR CREEK SUBDIVISION, an addition of the City of Frisco, Texas according to the plat thereof recorded in the Map Records of Collin County, Texas;

THENCE with a north line of said subdivision the following courses and distances to wit:

South 89° 30' 29" West, a distance of 229.04 feet to a point for corner;

South 89° 54' 06" West, a distance of 139.99 feet to a point for corner;

South 89° 32' 34" West, a distance of 407.32 feet to a point for an ell corner of STONEBRIAR CREEK SUBDIVISION and the southwest corner of the beforementioned 121.015 acre tract;

THENCE with a east line of said subdivision and the east line of a 80.90 acre tract of land described in deed to M.B. Rudman Trust, et al, recorded in Volume 2408, Page 95 Land Records of Collin County, Texas, the following courses and distances to wit:

North 00° 03' 50" West, a distance of 265.02 feet to a point for corner;

North 00° 13' 41" East, a distance of 339.83 feet to a point for corner;

North 00° 13' 59" East, a distance of 517.56 feet to a point for corner;

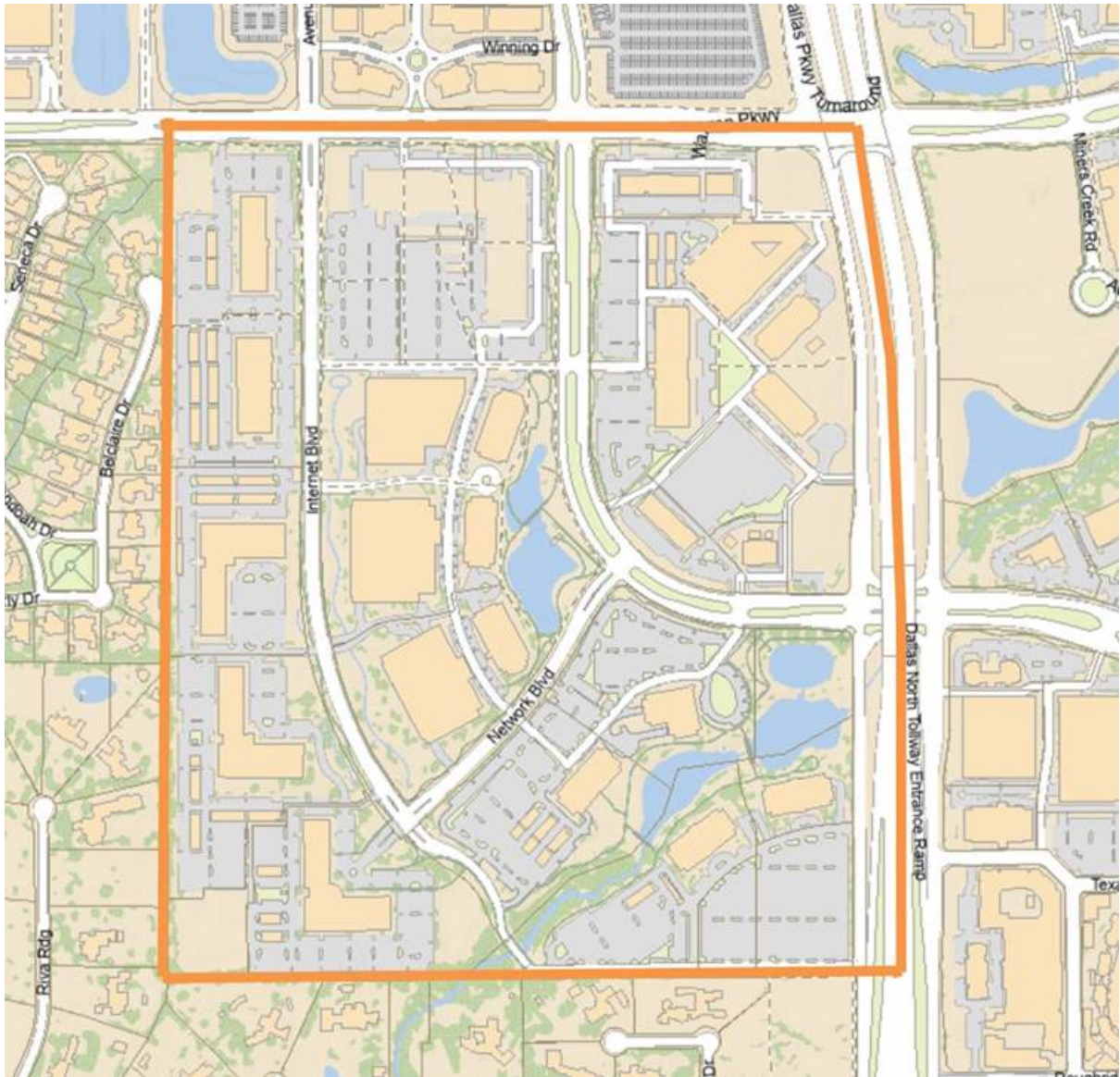
North 00° 01' 18" West, a distance of 1872.34 feet to a point in the centerline of County Road No. 1 and being in the south line of a 100.37 acre tract of land Described in deed to Raymond Williams, Jr., recorded in Volume 2495, Page 616, land Records of Collin County, Texas;

THENCE with said south line and the along said centerline, the following courses and Distances to wit:

North 89° 45' 53" East, a distance of 723.92 feet to a point for corner;

South 89° 54' 07" East, a distance of 1558.84 feet to a point for corner;

North 88° 42' 00" East, a distance of 259.99 feet to the POINT OF BEGINNING and containing 175.04 acre of land.



**Exhibit C to Master Development Agreement – Hall Performing Arts Center**  
3006697v4

**Exhibit “E”**  
**Certifications Regarding Employment of Undocumented Aliens**

\_\_\_\_\_ (“Company”) hereby certifies that Company, and the branches, divisions, and departments of Company, do not and will not knowingly employ an Undocumented Worker. For purposes of this certification “Undocumented Worker” means an individual who, at the time of employment, is not: (A) lawfully admitted for permanent residence to the United States or (B) authorized under law to be employed in that manner in the United States.

In the event that during the term of an agreement for a Public Subsidy from the City of Frisco, Company or any branch, division, or department of Company, is convicted of a violation under 8 U.S.C. Section 1324a(f) (relating to federal criminal penalties and injunctions for a pattern or practice of employing unauthorized aliens), subject to any appellate rights that may lawfully be available to and exercised by Company, Company must repay, within one hundred twenty (120) calendar days following receipt of written demand from the City of Frisco, the aggregate amount of any Public Subsidy received by Company from the City of Frisco, if any, plus Simple Interest at a rate of two percent (2%) per annum.

For the purposes of this Certification, “Public Subsidy” means a public program or public benefit or assistance of any type that is designed to stimulate the economic development of a corporation, industry, or sector of the state’s economy or to create or retain jobs in this state. The term includes grants, loans, loan guarantees, benefits relating to an enterprise or empowerment zone, fee waivers, land, price subsidies, infrastructure development and improvements designed to principally benefit a single business or defined group of businesses, matching funds, tax refunds, tax rebates, or tax abatements. “Simple Interest” is defined as a rate of interest applied only to an original amount of a grant payment made to Company by the City. This rate of interest can be applied each year or prorated as to partial years, but will only apply to the amount of subsidies received hereunder and is not applied to interest calculated. For example, if a subsidy payment received by Company is \$10,000 and it is required to be paid back with one percent (1%) interest five years later, the total amount would be  $\$10,000 + [5 \times (\$10,000 \times 0.01)]$ , which is \$10,500. As provided by Chapter 2264 of the Government Code, this repayment obligation shall not apply to convictions of any affiliate of Company, any franchisee of Company, or any person or entity with whom Company contracts.

Company:

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_