

10-113740

AFTER RECORDING, RETURN TO:

Town of Flower Mound
2121 Cross Timbers Road
Flower Mound, Texas 75028
Attn: Town Secretary's Office

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into this 1 day of November, 2010, by and between the Town of Flower Mound, Texas (the "Town") and RMI River Walk Investors, L.P., a Texas Limited Partnership (the "Developer"), as follows:

WITNESSETH:

WHEREAS, Developer is the owner of that certain real property located within the Town, being approximately 20.698 acres identified as Lots 3R, 4R, 5R, 8, 9, and 10 of The River Walk at Central Park Addition, as more particularly described in Exhibit A attached hereto and incorporated herein by reference for all purposes allowed by law (the "Property"); and

WHEREAS, the Property is generally located in The River Walk at Central Park Addition ("River Walk"), a master planned mixed use project, north of Cross Timbers Road (FM 1171) and east of Long Prairie Road (FM 2499) in the Town of Flower Mound, Texas; and

WHEREAS, the Property is subject to the River Walk zoning ordinance, Town of Flower Mound Ordinance No. 46-08 (the "River Walk Ordinance"); and

WHEREAS, Developer desires to phase the construction of the required parking facilities and planned medical campus complex on the Property to be known as the River Walk Medical Village; and

WHEREAS, the development requirements set forth herein remain consistent with the Town's commitment to provide for the health, safety and welfare of the residents of the Town;

NOW, THEREFORE, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Town and Developer covenant and agree as follows:

1. Developer expressly acknowledges that by entering into this Agreement, Developer and its successors, assigns, vendors, grantees, and/or trustees, shall not construe any language contained herein or in any exhibits attached hereto as waiving any of

the requirements of the Town's Zoning Ordinance, Subdivisions Ordinance or any other ordinance of the Town specifically including, but not limited to the River Walk Ordinance except as herein otherwise specifically agreed.

2. Developer further understands, agrees and expressly acknowledges that development of the Property shall be subject to the parking requirements of the River Walk Ordinance. Final determination of the specific parking requirements for each phase of development shall be finally determined and approved at the time of site plan submittal by Developer.
3. Attached hereto as Exhibit B, and incorporated herein by reference for all purposes allowed by law, is a parking exhibit that identifies the buildings and parking lots planned for the Riverwalk Medical Village. Developer desires to provide parking for each phase of construction or building constructed in the following manner:
 - A Phase 1 (Buildings 101 and/or 103): Developer shall provide surface parking required to serve the buildings identified as Building 101 and Building 103 on Exhibit B in those areas that are identified on Exhibit B as parking lots 1, 2 and 3 prior to the issuance of a certificate of occupancy for either Building 101 or Building 103; and
 - B Phase 2 (Building 105): Developer shall provide surface parking required to serve the building identified as Building 105 on Exhibit B in that area identified on Exhibit B as parking lot 4 prior to the issuance of a certificate of occupancy for Building 105; and
 - C Phase 3A (Building 102): Developer shall provide parking required to serve the building identified as Building 102 on Exhibit B through the construction of a parking garage structure in that area identified on Exhibit B as either parking lot 1 or 3 prior to the issuance of a certificate of occupancy for Building 102; and
 - D Phase 3B (Building 106): Developer shall provide parking required to serve the building identified as Building 106 on Exhibit B through the construction of a parking garage structure in that area identified on Exhibit B as either parking lot 3 or 4 prior to the issuance of a certificate of occupancy for Building 106; and
 - E Phase 3C (Building 107): Developer shall provide parking required to serve the building identified as Building 107 on Exhibit B through the construction of a parking garage structure in the remaining area identified on Exhibit B as either parking lot 3 or 4, depending on which parking lot area was used to construct the parking garage structure to support Building 106, prior to the issuance of a certificate of occupancy for Building 107; and

F Future Panhandle Area: Developer shall provide surface parking required to serve the areas identified as "PANHANDLE AREA" and "FUT. BLDG. 109" on Exhibit B ("Panhandle Phase") prior to or contemporaneously with completion and approval of each individual building constructed in the Panhandle Phase.

4. It is specifically agreed and understood by Town and Developer that the buildings identified in the phases set forth above may be constructed in a different order or sequence without amending this Agreement, i.e., the building in Phase 3C might be constructed prior to the building in Phase 3A or the building in Phase 3B prior to construction of the building in Phase 2. Notwithstanding a change in the sequence of such construction, the surface parking or parking garage structure associated with each particular building shall be constructed, at a minimum, to serve that building regardless of sequence and subject to such parking supplying the minimum number of parking spaces required for the building being so constructed.
5. It is further specifically understood and agreed by Developer that at no time during the phased construction of the River Walk Medical Village shall the minimum number of parking spaces required to serve existing buildings within the River Walk be reduced as a result of Developer's actions in developing the Property to a number fewer than the minimum number of parking spaces required by the River Walk Ordinance to serve any of the buildings that have been constructed and occupied in whole or in part. For purposes of this paragraph, Developer shall be deemed to have reduced the number of parking spaces if Developer or Developer's agents, contractors, suppliers or materialmen use required parking spaces for storage of construction materials, supplies and equipment; staging of development activities; construction of new buildings; and/or construction of parking garage structures in place of previously approved surface parking. Town and Developer agree that Developer may offset its temporary use of required parking spaces by (a) entering into a shared parking agreement, in a form approved by the Town, with an adjacent property owner having excess parking sufficient to offset the number of required spaces being used by Developer during the term of Developer's use of such required parking spaces, (b) constructing temporary surface parking in accordance with Section 7.2 of the River Walk Ordinance to offset the number of required spaces being used by Developer to complete the development of the then active phase of development on the Property, or (c) a combination of both (a) and (b).

Developer shall make arrangement for the provision of temporary parking spaces to offset Developer's use of required parking spaces during the site plan review process for each phase of development of the Property. Developer and Town understand and specifically agree that if Developer commences construction of a phase of development of the Property without making arrangement for the provision of temporary parking spaces to offset Developer's use of required parking spaces, the Town in its sole discretion shall have the right to issue a stop work order regarding the construction then proceeding at the time Developer reduces the

number of required parking spaces and to thereafter withhold the issuance of any and all building or construction permits and inspections until such time as Developer provides for temporary parking to offset its use of such required parking spaces during the construction of the new building(s) or parking garage structure(s) on the Property.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this Agreement shall lie in Denton County, Texas.
7. Any notices required or permitted to be given hereunder shall be given by certified or registered mail, return receipt requested, to the addresses set forth below or to such other single address as either party hereto shall notify the other:

If to the Town: The Town of Flower Mound, Texas
2121 Cross Timbers Road
Flower Mound, Texas 75028
Attn: Town Manager's Office

If to Developer: RMI River Walk Investors, L.P.
Attn: Daryn Eudaly, EVP
13760 Noel Road
Suite 800
Dallas, Texas 75240

8. In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).
9. This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.
10. A telecopied facsimile of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each party to the terms herein.
11. The Town Council shall authorize the Mayor of the Town of Flower Mound to execute this Agreement on behalf of the Town.
12. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

13. This Agreement shall be filed in the deed records of Denton County, Texas; provided, that this Agreement shall be released of record at the request of either party hereto at anytime after the various fees and contributions discussed herein above have been paid and all obligations required to be performed under this Agreement have been performed in a good and workmanlike manner. Upon any sale or other transfer of ownership rights in the Property, the Developer or the then Owner of the Property shall notify the Town in writing of such sale or transfer within ten (10) business days of such sale or transfer.
14. The Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. Developer warrants and represents that the individual executing this Agreement on his/her/its behalf has full authority to execute this Agreement and bind Developer to fully perform this Agreement.
15. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to mediation.
16. Developer has been represented by legal counsel in the negotiation of this Agreement and been advised, or has had the opportunity to have legal counsel review this Agreement and advise Developer, regarding Developer's rights under Texas and federal law. Developer hereby waives any requirement that the Town retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the exactions required by the Town as a condition of approval for the development of this Property are roughly proportional or roughly proportionate to the proposed development's anticipated impact. (These exactions may include but are not limited to the making of dedications or reservations of land, the payment of fees, the construction of facilities, and the payment of construction costs for public facilities.) Developer specifically reserves its right to appeal the apportionment of municipal infrastructure costs in accordance with Tex. Loc. Gov't Code § 212.904. However, notwithstanding the foregoing, Developer hereby releases the Town from any and all liability under Tex. Loc. Gov't Code § 212.904 regarding or related to the cost of those municipal infrastructure improvements required for the development of the Property.

Developer agrees that the provision for parking to serve development of the Property constitutes a proportional allocation of Developer's responsibility for the Property. Developer hereby waives any federal constitutional claims and any statutory or state constitutional takings claims under the Texas Constitution and Chapter 395 of the Tex. Loc. Gov't. Code. Developer further releases Town from any and all claims based on excessive or illegal exactions; it being agreed that Developer's provision of parking is roughly proportional or roughly proportionate to the proposed development's anticipated parking impact on the Property. Developer further

acknowledges that the benefits of zoning and platting have been accepted with full knowledge of potential claims and causes of action, which may be raised now and in the future, and Developer acknowledges the receipt of good and valuable consideration for the release and waiver of such claims. **Developer shall indemnify and hold harmless Town from any claims and suits by Developer or Developer's successors and assigns brought pursuant to this Agreement or the claims or types of claims described in this paragraph.**

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed as of the date first above written.



THE TOWN:

THE TOWN OF FLOWER MOUND, TEXAS

By: *Melissa D. Northern*
Name: Melissa D. Northern
Title: Mayor, Town of Flower Mound

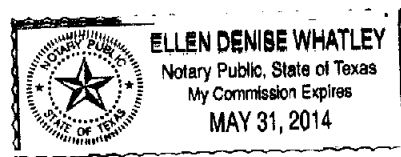
State of Texas §
 §
County of Denton §

This instrument was acknowledged before me on the 1 day of NOVEMBER 2010, by Melissa D. Northern, Mayor of the Town of Flower Mound, Texas, on behalf of the Town of Flower Mound, Texas.

Ellen Denise Whatley
Notary Public, State of Texas

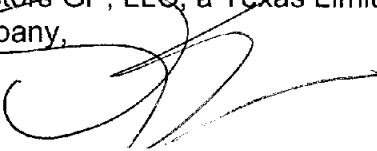
My Commission Expires:

MAY 31, 2014



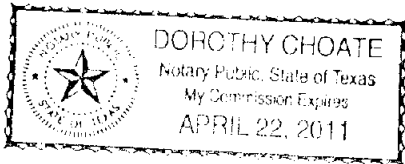
DEVELOPER:

RMI RIVER WALK INVESTORS, L.P., a Texas Limited Partnership, acting by and through its Sole General Partner, RMI River Walk Investors GP, LLC, a Texas Limited Liability Company,

By: 
Name: Daryn Eudaly
Title: Executive Vice President

State of Texas §
 §
County of Denton §

This instrument was acknowledged before me on the 1 day of November 2010, by Daryn Eudaly, known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he is the Executive Vice President of RMI River Walk Investors, GP, LLC, a Texas limited liability company, which is the sole general partner of RMI RIVER WALK INVESTORS, L.P., a Texas Limited Partnership, and that he executed the same on behalf of RMI River Walk Investors GP, LLC (in its capacity as the sole general partner of RMI River Walk Investors, L.P.) and as the act of such limited liability company and limited partnership.




Notary Public, State of Texas

My Commission Expires:

4.22.11

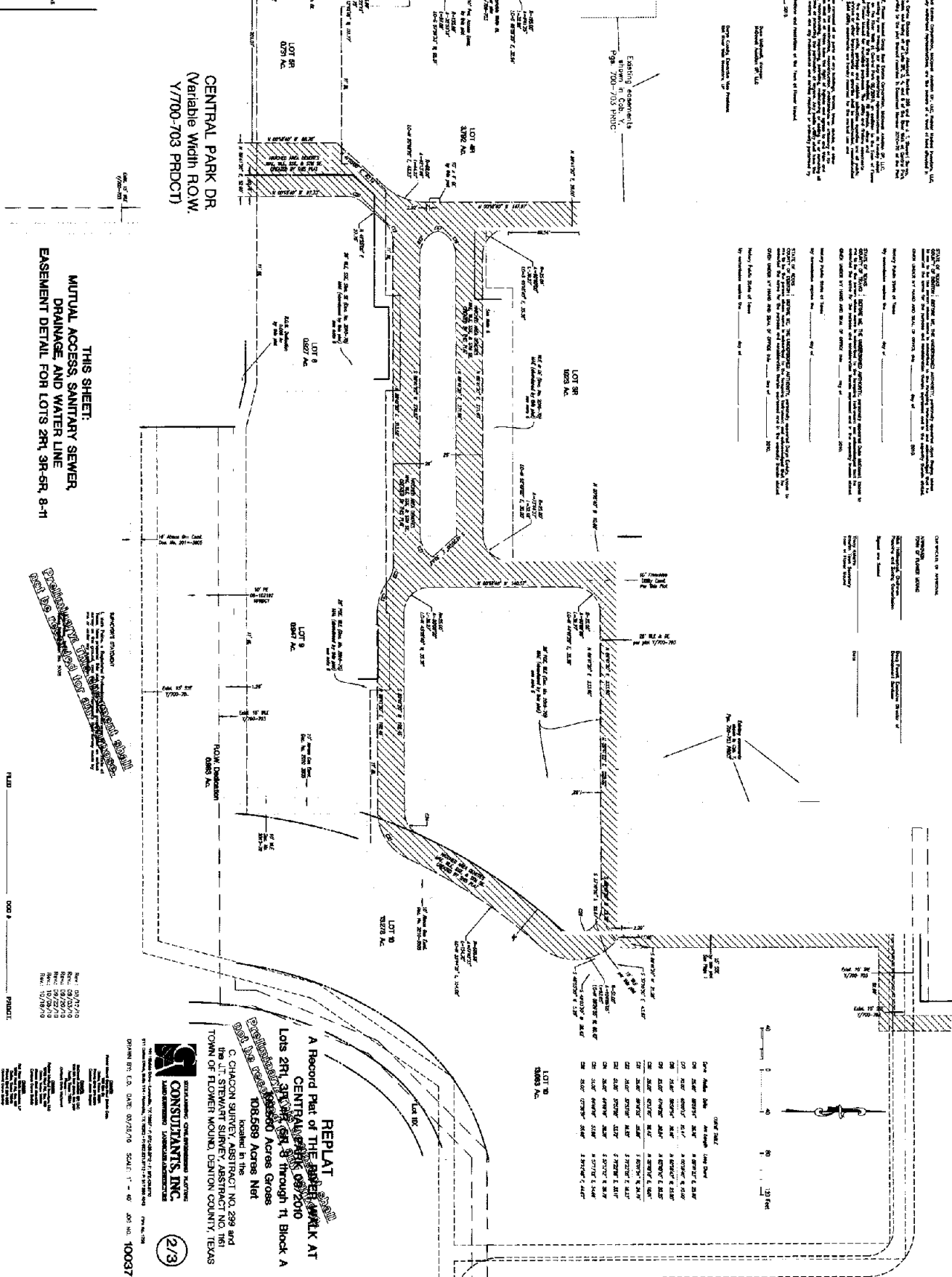
EXHIBIT "A"

FM 2499
LONG PRAIRIE ROAD
(Variable Width R.O.W.)

CENTRAL PARK DR
(Variable Width R.O.W.)
Y/700-703 PROCT

THIS SHEET:
MUTUAL ACCESS, SANITARY SEWER,
DRAINAGE AND WATER LINE
EASEMENT DETAIL FOR LOTS 2R1, 3R-SR, 8-11

OWNER: CHIAOCON SUBDIVISION, INC.
PROJECT: CHIAOCON SUBDIVISION, INC.
SUBDIVISION: CHIAOCON SUBDIVISION, INC.
LOT: 2R1, 3R-SR, 8-11
DATE: 02/25/10
SCALE: 1" = 40'



STATE OF TEXAS, COUNTY OF DALLAS, DISTRICT OF 10, CHIAOCON SUBDIVISION, INC., a corporation organized under the laws of the State of Texas, by and through its duly authorized officers and directors, do hereby certify that the above and foregoing plat is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas, and that the same is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas.

STATE OF TEXAS, COUNTY OF DALLAS, DISTRICT OF 10, CHIAOCON SUBDIVISION, INC., a corporation organized under the laws of the State of Texas, by and through its duly authorized officers and directors, do hereby certify that the above and foregoing plat is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas, and that the same is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas.

STATE OF TEXAS, COUNTY OF DALLAS, DISTRICT OF 10, CHIAOCON SUBDIVISION, INC., a corporation organized under the laws of the State of Texas, by and through its duly authorized officers and directors, do hereby certify that the above and foregoing plat is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas, and that the same is a true and correct copy of the original as the same appears in the records of the County Clerk of Dallas County, Texas.

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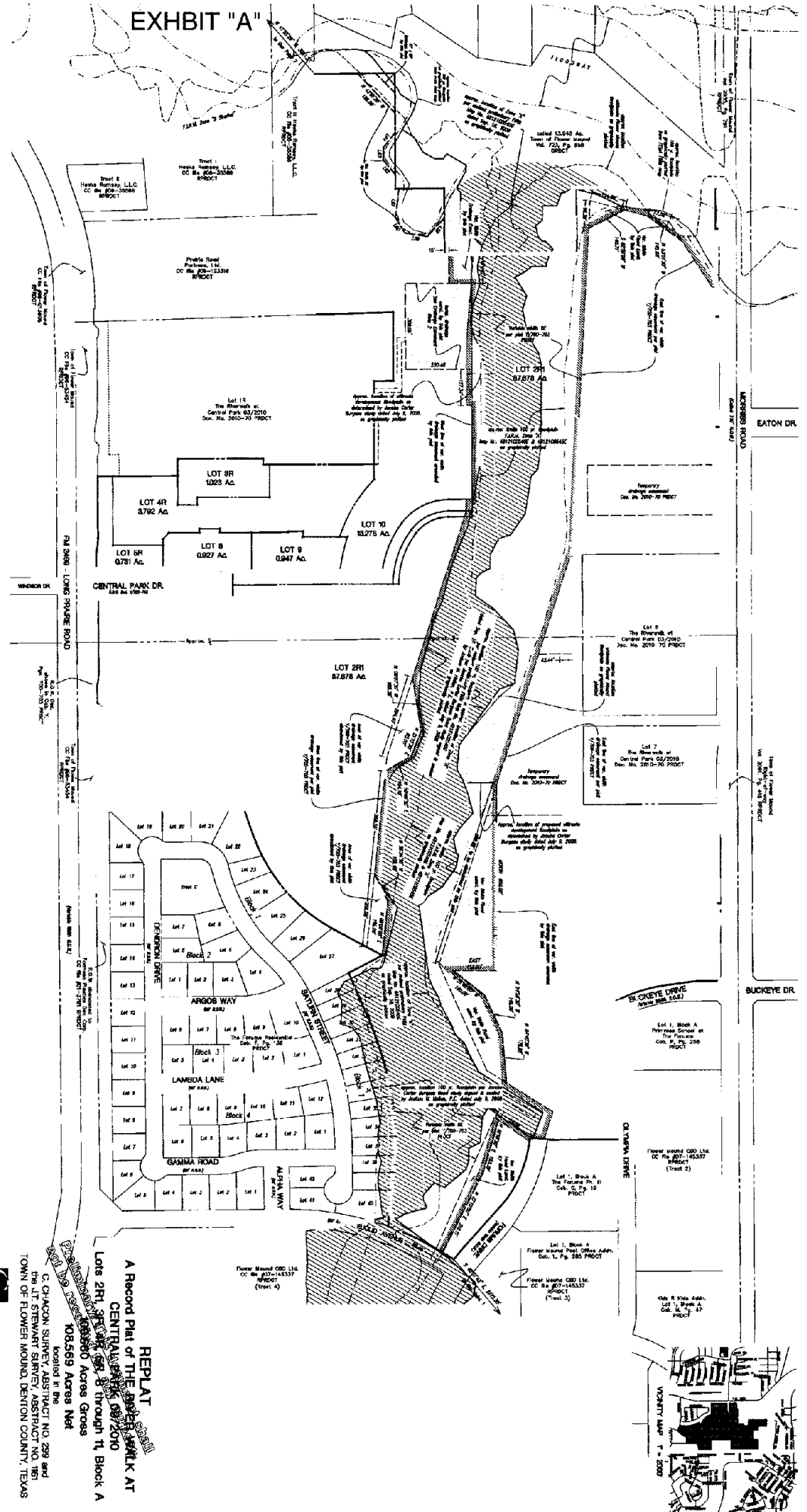
REPLAT
A Record Plat of THE PROJECT AT
CENTRAL PARK AT
Lots 2R1, 3R-SR, 8-11 through 11, Block A
of the CHIAOCON SUBDIVISION, INC.
108,689 Acres Net
located in the
C CHIAOCON SUBDIVISION, INC. LOT NO. 288 and
11th JLT STEWART SURVEY ABSTRACT NO. 781
TOWN OF FLOWER WOUND, DALLAS COUNTY, TEXAS

CONSULTANTS, INC.
1100 W. STEWART SURVEY ABSTRACT NO. 781
TOWN OF FLOWER WOUND, DALLAS COUNTY, TEXAS
SCALE: 1" = 40'
DATE: 02/25/10
PROJECT: CHIAOCON SUBDIVISION, INC.

EXHIBIT "A"

- LEGEND
- 1. FLOOD PLAIN
 - 2. FLOOD PLAIN INFORMATION AND FLOOD EASEMENT DETAIL
 - 3. LOT
 - 4. LOT AREA
 - 5. LOT AREA (ACRES)
 - 6. LOT AREA (SQ. FT.)
 - 7. LOT AREA (ACRES) (CALCULATED)
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 - 100. LOT AREA (SQ. FT.) (APPROXIMATE)

THIS SHEET:
FLOOD PLAIN INFORMATION AND
FLOOD EASEMENT DETAIL









REPLAT
A Record Plat of the **Central Park at**
Central Park at
Lots 2R1, 2R2, 2R3, 2R4, 2R5, 2R6, 2R7, 2R8 through 2R11, Block A
108,569 Acres Net
located in the
G. CHACON SURVEY, ABSTRACT NO. 289 and
the LT STEWART SURVEY, ABSTRACT NO. 181
TOWN OF FLOWER MOUND, DENTON COUNTY, TEXAS

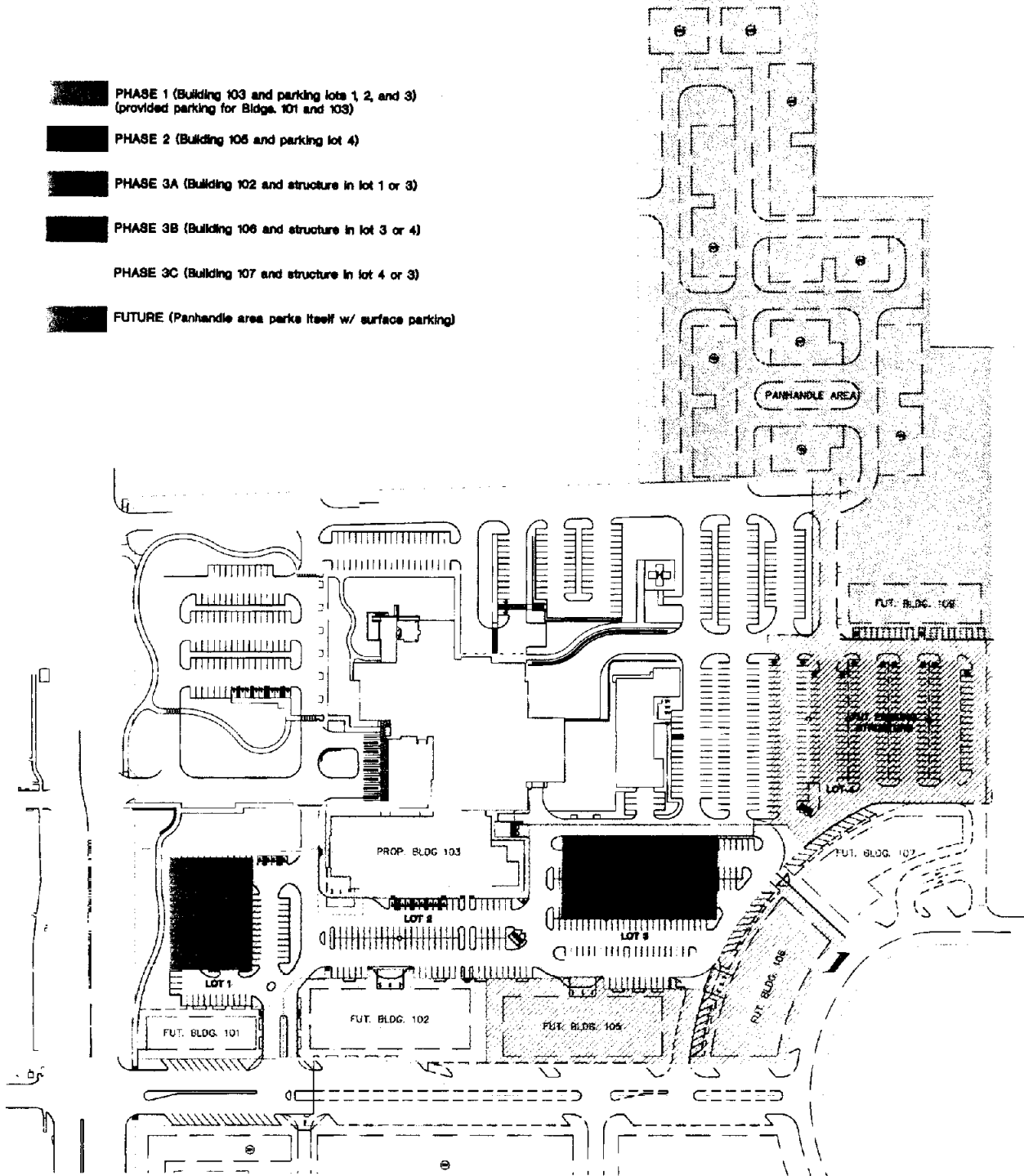
CONSULTANTS, INC.
REGISTERED PROFESSIONAL SURVEYORS
1111 West Loop West, Suite 1110, Dallas, TX 75240
Phone: (214) 760-1111
Fax: (214) 760-1112
www.consultantsinc.com

DATE: 07/27/20
SCALE: 1" = 100'

DATE: 07/27/20
DRAWN BY: J. B. BROWN
CHECKED BY: J. B. BROWN
APPROVED BY: J. B. BROWN

EXHIBIT "B"

-  PHASE 1 (Building 103 and parking lots 1, 2, and 3)
(provided parking for Bldgs. 101 and 103)
-  PHASE 2 (Building 106 and parking lot 4)
-  PHASE 3A (Building 102 and structure in lot 1 or 3)
-  PHASE 3B (Building 106 and structure in lot 3 or 4)
-  PHASE 3C (Building 107 and structure in lot 4 or 3)
-  FUTURE (Panhandle area parks itself w/ surface parking)



- The parking structures shown on this exhibit are preliminary. The size, shape and locations of the parking structures are all subject to change based on the final design and preparation of construction plans.
- The sequence of development in Phase 3 may change based on which building needs to be constructed.
- Approximately 164,000 SF of building space will be constructed in Phases 1 and 2 with use of the surface parking identified.
- The Panhandle area will utilize surface parking for the proposed building(s).
- All buildings shown on this exhibit are subject to the parking requirements of The River Walk at Central Park zoning ordinance. Final determination of parking requirements is reserved at site plan submittal.

PARKING EXHIBIT
RW Medical Village
The River Walk at Central Park
 Town of Flower Mound
 Denton County, Texas



150 0 150 300 450 Feet

GA Job No. 10037 Date: August 20, 2010 By: SM
 Z:\2010\10037\Drawings\Concept\Parking Exhibit 8-23-10.dwg

Denton County
Cynthia Mitchell
County Clerk
Denton, Tx 76202



70 2010 00113740

Instrument Number: 2010-113740

Recorded On: November 12, 2010

As
Agreement

Parties: TOWN OF FLOWER MOUND

To

Billable Pages: 12

Number of Pages: 12

Comment: RMI RIVER WALK INVESTORS, LP.

(Parties listed above are for Clerks reference only)

**** Examined and Charged as Follows: ****

Agreement 55.00

Total Recording: 55.00

***** DO NOT REMOVE. THIS PAGE IS PART OF THE INSTRUMENT *****

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 2010-113740

Receipt Number: 739796

Recorded Date/Time: November 12, 2010 04:04:01P

User / Station: D Kitzmiller - Cash Station 2

Record and Return To:

TOWN OF FLOWER MOUND
TOWN SECRETARYS OFFICE
2121 CROSS TIMBER ROAD
FLOWER MOUND TX 75028



THE STATE OF TEXAS }
COUNTY OF DENTON }

I hereby certify that this instrument was FILED in the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Denton County, Texas.

C. Mitchell

County Clerk
Denton County, Texas