



CITY OF MANSFIELD

Economic Development
301 South Main Street,
Suite 100
Mansfield, TX 76063
www.mansfield-texas.com

Meeting Agenda

Mansfield Economic Development Corporation

Tuesday, February 7, 2017

5:30 PM

City Hall - Council Chambers

1. **CALL MEETING TO ORDER**

2. **PUBLIC COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Please refrain from "personal criticisms."

In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a blue or yellow "appearance card" located at the entry to the city council chambers and present it to the board president.

3. **APPROVAL OF MINUTES**

[17-2153](#)

Approval of the January 3, 2017 Regular Meeting Minutes.

Attachments: [Meeting Minutes Jan 3, 2017.pdf](#)

4. **FINANCIALS**

[17-2167](#)

Presentation of Monthly Financial Report for Period Ending 12/31/2016

Attachments: [MEDC Cash Report 12-31-2016.xlsx](#)

5. **RECESS INTO EXECUTIVE SESSION**

Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

A. **ADVICE FROM ITS ATTORNEY**

Pursuant to Sec. 551.071 of the Texas Government code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law. In addition the Board may convene in executive session to discuss the following:

1. Pending or contemplated litigation or a settlement offer including:

2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

B. REAL ESTATE DELIBERATION

Pursuant to Sec. 551.072, deliberation regarding the purchase, exchange, lease or value of real property.

Discuss purchase of project 16-16, a 17 acre industrial parcel at the end of Easy Drive.

C. PERSONNEL MATTERS

Pursuant to Sec. 551.074, deliberation regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

D. SECURITY DEVICES

Pursuant to Sec. 551.076, deliberation regarding security personnel or devices.

E. ECONOMIC DEVELOPMENT

Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

Staff report and board discussion on Project 17-02, proposed speculative industrial building on Heritage Parkway

F. CRITICAL INFRASTRUCTURE

Pursuant to Sec. 418.183(f) of the Texas Government Code (Texas Disaster Act) regarding critical infrastructure.

6. RECONVENE INTO REGULAR SESSION

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

8. OLD BUSINESS

[17-2168](#)

Board Discussion and Possible Action on Request from Nationwide Construction to Extend the Deadline in Their Economic Development Agreement for Obtaining a Certificate of Occupancy to April 30th.

Attachments: [Meehan Email.pdf](#)

[Nationwide EDA signed.pdf](#)

9. NEW BUSINESS

10. BOARD MEMBER COMMENTS

11. STAFF COMMENTS

12. ADJOURNMENT

CERTIFICATION

I certify that the above agenda was posted on the bulletin board next to the main entrance of the City Hall building, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time: Friday, February 3, 2017, and remained so posted continuously for at least 72 hours preceding the schedule time of said meeting, in accordance with the Chapter 551 of the Texas Government Code.

MEDC Staff

Approved as to form



CITY OF MANSFIELD

1200 East. Broad St.
Mansfield, TX 76063
mansfieldtexas.gov

STAFF REPORT

File Number: 17-2153

Agenda Date: 2/7/2017

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of the January 3, 2017 Regular Meeting Minutes.

Requested Action

N/A

Recommendation

N/A

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Natalie Phelps, MEDC



CITY OF MANSFIELD

Economic Development
301 South Main Street,
Suite 100
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www.mansfield-texas.com

Meeting Minutes

Mansfield Economic Development Corporation

Tuesday, January 3, 2017

5:30 PM

City Hall - Council Chambers

1. CALL MEETING TO ORDER

The meeting was called to order by Larry Klos at 5:30 p.m.

Absent 1 - Selim Fiagome

Present 6 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton and David Godin

2. PUBLIC COMMENTS

There were no comments.

3. APPROVAL OF MINUTES

[16-2141](#)

Approval of the December 13, 2016 Regular Meeting Minutes.

A motion was made by Brian Fuller to approve the regular meeting minutes of December 13, 2016. Seconded by Larry Klos. The motion carried by the following vote:

Aye: 6 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton and David Godin

Nay: 0

Absent: 1 - Selim Fiagome

Abstain: 0

4. FINANCIALS

[16-2140](#)

Presentation of Monthly Financial Report for Period Ending 11-30-2016

There were no comments.

5. RECESS INTO EXECUTIVE SESSION

The meeting did not recess into executive session.

A. ADVICE FROM ITS ATTORNEY

1. Pending or contemplated litigation or a settlement offer including:

2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

B. REAL ESTATE DELIBERATION

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

F. CRITICAL INFRASTRUCTURE

6. RECONVENE INTO REGULAR SESSION

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

8. OLD BUSINESS

[16-2144](#)

Board Discussion and Possible Action on Request For Payment of Economic Development Incentive to Carlos Coll

Brian Fuller made the motion to approve the full payment for project 2144. Randy Hamilton seconded the motion. The motion carried by the following vote:

Aye: 5 - Brian Fuller; Larry Klos; John Phillips; Randy Hamilton and David Godin

Nay: 0

Absent: 1 - Selim Fiagome

Abstain: 1 - Robert Putman

[16-2147](#)

Board Discussion and Possible Action on Request for Extension of Deadline for Economic Development Agreement with GKA Estate Holdings for Completion of a Medical Office Building on Miller Road

Larry Klos made the motion to approve the extension of the deadline to March 31, 2017. Brian Fuller seconded the motion. The motion carried by the following vote:

Aye: 5 - Brian Fuller; Larry Klos; Robert Putman; Randy Hamilton and David Godin

Nay: 0

Absent: 1 - Selim Fiagome

Abstain: 1 - John Phillips

9. **NEW BUSINESS**

10. **BOARD MEMBER COMMENTS**

There were no comments.

11. **STAFF COMMENTS**

There were no comments.

12. **ADJOURNMENT**

Larry Klos adjourned the meeting at 5:32 p.m.

Attest: Larry Klos, President



CITY OF MANSFIELD

1200 East. Broad St.
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STAFF REPORT

File Number: 17-2167

Agenda Date: 2/7/2017

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Title

Presentation of Monthly Financial Report for Period Ending 12/31/2016

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Period Ending 12/31/2016

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, 817-728-3652

Mansfield Economic Development Corporation
Period Ending December 31, 2016

Beginning Cash Balance 12-01-2016 **\$8,966,370**

Revenue:

Sales Tax Revenue	\$414,771
Oil and Gas Royalties	\$0
Interest Income	\$1,836
Misc Income	\$11,645
Total Monthly Revenue	\$428,253

Adjusted Cash Balance **\$9,394,623**

Operating Expenses:

Administration	\$101,116
Promotion	\$6,346
Retention	\$58
Workforce Development	\$441
Total Operating Expenditures	\$107,961

Debt Expense

Debt Service Payment (Principal & Interest) **\$0**

Project Expenditures:

Mouser Way Construction	\$118,521
Broad Street Improvements Design	\$910
Total Project Expenditures	\$119,431

Total Monthly Expenditures **\$227,393**

Ending Cash Balance 12-31-2016 **\$9,167,230**

	Projected FY16-17 Expenditure	Future Years Expenditure
Mouser Electronics	\$0	\$325,000
<i>Project under construction</i>		
SJJH Mansfield, LLC (Mansfield Market Centre)	\$86,494	
<i>Project under construction</i>		
Antler Drive Engineering	\$11,386	
<i>In progress</i>		
Carlos Coll Spec Building Project	\$275,000	
<i>Project complete</i>		
American National Bank	\$71,659	
<i>Project complete - pending remaining payment</i>		
PCX Expansion	\$0	\$150,000
<i>Project complete</i>		
GKA Estate Holdings	\$101,000	
<i>Project under construction</i>		
Nationwide Construction	\$150,000	
<i>Project under construction</i>		
Southern Champion Tray	\$260,000	\$650,000
<i>Project pending</i>		
Mouser Way	\$194,073	
<i>Project underway</i>		
Shops at Broad Street Drainage	\$82,120	
<i>Project pending</i>		

Hightower Salons	\$50,000	
<i>Project under construction</i>		
MR Development / Downtown Restaurants	\$143,000	
<i>Project under construction</i>		
NT Window		\$1,200,000
<i>Project delayed</i>		
Peyco 102 Sentry Drive	\$100,000	
<i>Project pending tenant</i>		
John T. Evans	\$215,000	
<i>Under Construction</i>		
AMC Warehouse	\$650,000	\$1,000,000
<i>Project pending</i>		
Heritage Parkway Partners	\$400,000	
<i>Project pending</i>		
Antler Drive Construction	\$1,499,246	
<i>Project under construction</i>		
Bway Expansion	\$220,000	
<i>Project under construction</i>		
FTI / Wika		\$300,000
<i>Project pending</i>		
Midwest Fastener, Inc.	\$250,000	
<i>Project pending</i>		
Regency Parkway Engineering / Design	\$100,000	
<i>Project underway</i>		
Broad Street Improvements Design	\$479,015	
<i>Project underway</i>		
Klein Tools Infrastructure	\$491,730	
<i>Project under construction</i>		
Klein Tools Impact Fees		\$517,878
<i>In progress</i>		
Klein Tools Incentive Payment	<u>\$500,000</u>	<u>\$500,000</u>
Total Outstanding Project Commitments	\$6,329,723	\$4,642,878

Adjusted Cash Balance After Outstanding Project Commitments for FY16-17

\$2,837,507

Debt Expense

New Annual Total Debt Service	\$2,198,573
(January and August)	

Remaining Debt Balance	\$23,585,000
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CITY OF MANSFIELD

1200 East. Broad St.
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STAFF REPORT

File Number: 17-2168

Agenda Date: 2/7/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Board Discussion and Possible Action on Request from Nationwide Construction to Extend the Deadline in Their Economic Development Agreement for Obtaining a Certificate of Occupancy to April 30th, 2017.

Requested Action

Approve Request from Nationwide Construction to Extend the Deadline in Their Economic Development Agreement for Obtaining a Certificate of Occupancy to April 30th, 2017

Recommendation

Approve Request from Nationwide Construction to Extend the Deadline in Their Economic Development Agreement for Obtaining a Certificate of Occupancy to April 30th, 2017

Description/History

On November 17, 2015 MEDC entered into an Economic Development and Performance Agreement with Nationwide Construction to assist with the development of their new facility at 721 5th Avenue. This agreement required Nationwide to obtain a Certificate of Occupancy by December 31, 2016. Due to unforeseen circumstances, Nationwide encountered some delays and is therefore requesting an extension of the deadline for obtaining a CO to April 30, 2017.

Justification

Nationwide will meet all other the terms of the agreement

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, 817-728-3652

Richard Nevins

From: Tony Meehan
Sent: Thursday, January 19, 2017 12:49 PM
To: richard.nevins@mansfield-texas.com
Subject: Construction delays.

Richard,

I would like to ask for additional time on the construction time line on our contract with the MEDC. I would like to extend it to mid March.

We are having problems getting electric to the building plus all the concrete trucks and tires, and the massive amounts of concrete and trash we were forced to deal with.

Sincerely

Tony Meehan

Nationwide construction

Sent from my iPhone

**ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE
MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND
MEEHAN PROPERTIES, L.L.C.**

This Economic Development Agreement (“Agreement”) is made and entered into by and between the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION (the “Corporation”), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code (the “Act”), and MEEHAN PROPERTIES, L.L.C. (“Meehan”), a Texas limited liability company, for the purposes and considerations stated below:

RECITALS:

1. Meehan is the current owner of property located at 721 5th Avenue, within the corporate limits of the City of Mansfield (“City”) (hereafter referred to as the “Property”).

2. Meehan intends to make a capital investment in the Property of at least 2.1 Million Dollars (\$2,100,000.00) to construct a 30,000 square foot headquarters on the Property, which will result in the creation of additional Primary Jobs at the Property.

3. The Corporation has determined and found that the requested grant will be used to fund a “project” as defined in Section 501.101 of the Act; specifically, that the expenditure of the Corporation will be used for land, buildings and improvements that are for the creation of primary jobs and that are required or suitable for the development, retention or expansion of a manufacturing and industrial facility.

4. The Corporation, which has determined that substantial economic benefit and the creation of new opportunities of employment will accrue to the City as a result of Meehan’s capital investment in the Property, desires to have Meehan make the capital investment in the Property. This project will increase the taxable value of the Property and will directly result in the creation of Primary Jobs on the Property and will indirectly result in the creation of additional jobs throughout the City. As a consequence, the value of the benefits of the Project (as defined herein) will substantially outweigh the amount of expenditures required of the Corporation under this Agreement.

5. The Corporation, to encourage the development and operation of the Property and to obtain the benefits stated in this Agreement, desires to participate in the funding of the cost of certain improvements (hereinafter defined) which are necessary in order for Meehan to make the capital investment in the Property and to operate the Facility as hereinafter set forth, which will aid and promote economic development in the City.

NOW THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Authorization.

This Agreement is authorized by the Act.

2. Definitions.

CAPITAL INVESTMENT means the actual cost incurred related to the construction of the Facility, including the actual construction costs of all buildings, site preparation, structures, infrastructure, utilities, landscaping and onsite improvements, including labor and materials, engineering costs, surveying costs, fees of consultants, permit and inspection fees. It does not include insurance costs, marketing costs or any interest paid to finance the cost of Capital Investment.

CERTIFICATE OF OCCUPANCY means the document issued by the City of Mansfield for the Facility certifying the building's compliance with applicable building codes and other laws, and indicating it to be in a condition suitable for occupying.

CITY means the City of Mansfield, Texas.

FACILITY means a 30,000 square foot corporate headquarters for Nationwide Construction, a company owned by Meehan, to be located on the Property.

FTE means any employee on a forty (40) hour or more per week schedule or the combination of two (2) or more employees on part-time schedules equaling at least forty (40) hours without regard to whether individuals in those positions are the same as those in previous counts.

PRIMARY JOBS means FTE's performing the type of jobs defined in Section 501.002 of the Texas Local Government Code.

PROJECT means the reimbursement by the Corporation to Meehan of up to One Hundred Fifty Thousand Dollars (\$150,000.00) toward the cost of the construction and installation of the Reimbursable Improvement Costs.

PROPERTY has the meaning set forth in the Recitals.

REIMBURSABLE IMPROVEMENT COSTS means the costs for earth work, site utilities and paving for drive lanes and approaches incurred in conjunction with the construction of the Facility.

3. Term.

This Agreement shall be effective as of the date of execution of all parties. The term of this Agreement will commence on the date that the a certificate of occupancy is

issued for the Facility and will continue to be in force and effect for a term of five (5) years from such date.

4. **Covenants of Meehan.**

a. In consideration of Corporation agreeing to reimburse Meehan monies in accordance with the terms and conditions of this Agreement, Meehan agrees to:

- (1) Make a Capital Investment in the Facility on or before December 31, 2016 in an amount of no less than 2.1 Million Dollars (\$2,100,000.00) for construction of the Facility and in real property improvements to the Property;
- (2) Obtain a Certificate of Occupancy for the Facility no later than December 31, 2016;
- (3) Create a minimum of twenty-five (25) Primary Jobs by June 1, 2017 and retain them for the Term of this Agreement;
- (4) Render the Property and the Facility to the Tarrant County Appraisal District and remain current on all ad valorem taxes for the Term of this Agreement; and
- (5) Provide documentation for the Capital Investment and Reimbursable Improvement Costs in a manner acceptable to the City.

b. Should Meehan fail to comply with any term of this Agreement, Meehan shall have thirty (30) days after written notice from the Corporation to come into compliance. If the noncompliance is not cured within that period, or an agreement on a time frame to come into compliance is not reached with the Corporation, Meehan will forfeit its right to reimbursement by the Corporation. In the event Meehan's uncured noncompliance occurs after a grant of funds is received, Meehan shall immediately upon demand repay the Corporation an amount equal to the grant of funds received by Meehan under this Agreement plus ten percent (10%) interest per annum which shall accrue from the date of default until the date the debt is repaid in full.

c. Meehan covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.01(4) of the Texas Government Code. In accordance with Section 2265.052 of the Texas Government Code, if Meehan is convicted of a violation under 8 U.S.C. Section 1324a (f), Meehan shall repay to the Corporation the full amount of all payments made under Section 5 of this Agreement, plus ten percent (10%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Meehan receives a notice of violation from the Corporation.

5. Payments by Corporation.

The Corporation shall reimburse Meehan for the cost of the Reimbursable Improvement Costs, not to exceed One Hundred Fifty Thousand Dollars (\$150,000.00) to be paid to Meehan, subject to demonstration by Meehan of proof of costs equaling or exceeding such sum.

6. Improvements.

Meehan shall be solely responsible for the design, construction and instillation of the Facility and shall comply with all building codes and other ordinances of the City applicable to the Reimbursable Improvement Costs.

7. Indemnification.

MEEHAN, IN PERFORMING THE OBLIGATIONS UNDER THIS AGREEMENT, IS ACTING INDEPENDENTLY, AND THE CORPORATION ASSUMES NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THE PROPERTY OR IMPROVEMENTS. MEEHAN AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE CORPORATION, ITS OFFICERS, AGENTS, EMPLOYEES, AND VOLUNTEERS IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND LIABILITY OF EVERY KIND, INCLUDING, BUT NOT LIMITED TO, EXPENSES OF LITIGATION OR SETTLEMENT, COURT COSTS, AND ATTORNEYS FEES WHICH MAY ARISE DUE TO ANY DEATH OR INJURY TO A PERSON OR THE LOSS OF USE, OR DAMAGE TO PROPERTY, ARISING OUT OF OR OCCURRING AS A CONSEQUENCE OF THE PERFORMANCE BY MEEHAN OF THE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING ANY ERRORS OR OMISSIONS, OR NEGLIGENT ACT OR OMISSION OF MEEHAN, OR THE OFFICERS, AGENTS OR EMPLOYEES.

8. Access to Information.

Meehan agrees to provide the Corporation access to information related to the Project during regular business hours upon reasonable notice. The Corporation shall have the right to require Meehan to submit any reasonably necessary information, documents, invoices, receipts or other records to verify the capital expenditures related to the Improvements, the Facility or the Property.

9. General Provisions.

a. **Mutual Assistance.** Meehan and the Corporation shall do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

b. **Representations and Warranties.** Meehan represents and warrants to the Corporation that it has the requisite authority to enter into this Agreement. Meehan represents and warrants to the Corporation that it will not violate any federal, state or local laws in operating the business, that all proposed Improvements shall conform to the applicable building codes, zoning ordinances and all other ordinances and regulations.

c. **Section or Other Headings.** Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

d. **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the transaction contemplated herein.

e. **Amendment.** This Agreement may only be amended, altered, or revoked by written instrument signed by Meehan and the Corporation.

f. **Successors and Assigns.** This Agreement shall be binding on and insure to the benefit of the parties, their respective successors and assigns. Meehan may assign all or part of its rights and obligations hereunder only upon prior written approval of the Corporation, subject to reasonably satisfactory guaranties are provided to insure compliance with all terms of this Agreement. Upon written approval by Corporation of such assumption, assignment or transfer, Meehan shall thereafter be released from its obligations hereunder.

g. **Notice.** Any notice required or permitted to be delivered by this Agreement shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other addresses provided by the parties in writing:

MEEHAN: Meehan, Properties L.L.C.
2151 N. Holland Road
Mansfield, Texas 76063
Attn: Anthony Meehan, Manager

CORPORATION: Mansfield Economic Development Corporation
301 South Main Street
Mansfield, Texas 76063
Attn: Director

With a copy to: City Attorney
City of Mansfield
1200 East Broad Street
Mansfield, Texas 76063

h. **Interpretation.** Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any party.

i. **Applicable Law/Venue.** This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas; venue for any legal action regarding this Agreement shall lie in Tarrant County, Texas.

j. **Severability.** In the event any provision of this Agreement is ruled illegal, invalid, or unenforceable by any court of proper jurisdiction, under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

k. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

l. **No Joint Venture.** Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

m. **Default.** If a party should default (the "Defaulting Party") with respect to any of its obligations hereunder and should fail, within thirty (30) days after delivery of written notice of such default from the other party (the "Complaining Party") to cure such default, the Complaining Party, by action or proceeding at law or in equity, may be awarded its actual but not consequential damages and/or specific performance for such default.

n. **Covenant Running with the Land.** All rights, covenants, restrictions, burdens, privileges and charges, set forth in this Agreement shall exist at all times as long as this Agreement is in effect, among all parties having any right, title or interest in any portion of all of the Property.

o. **Force Majeure.** If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder (other than the payment of money) by reason of strikes, lockouts, inability to procure materials, failure of power, governmental moratorium or other governmental action or inaction (including, failure, refusal or delay in issuing permits, approvals or authorizations), injunction or court order, terrorist attacks, riots, insurrection, war, fire, earthquake, flood or other natural disaster or other reason of a like nature not the fault of the party delaying in performing work or doing acts required under the terms of this Agreement (but excluding delays due to financial inability), then performance of such act shall be excused for the period

of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided that the foregoing shall not be applicable to any payment obligation of either party under this Agreement.

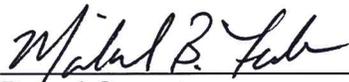
p. **Attorney's Fees.** In the event it should become necessary to take legal action to interpret or enforce the terms of this Agreement, the prevailing party in such action shall be entitled to recover from the non-prevailing party reasonable attorney's fees and costs of court.

**MANSFIELD ECONOMIC
DEVELOPMENT CORPORATION**

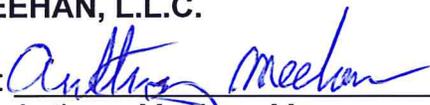
By: 
Larry Klos, Board President

Date: 11/16/15

ATTEST:


Board Secretary

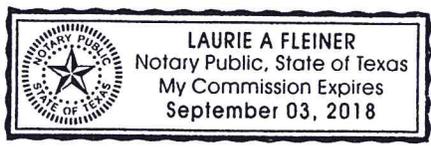
MEEHAN, L.L.C.

By: 
Anthony Meehan, Manager

Date: 11/17/2015

ACKNOWLEDGEMENT

BEFORE ME, the undersigned authority, on this date personally appeared Anthony Meehan, who after being duly sworn stated that he is the Manager of MEEHAN, L.L.C., and that he signed the foregoing instrument on behalf of said entity for the purposes expressed therein.




Notary Public, in and for the State of Texas

My commission expires: 9-3-18

Date: 11-17-15