



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, September 5, 2017

5:30 PM

MEDC Office - 301 S. Main St.

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**

[17-2453](#)

Approval of Regular Meeting Minutes for July 11, 2017

Attachments: [Meeting Minutes July 11 2017.pdf](#)

4. **FINANCIALS**

[17-2392](#)

Presentation of Monthly Financial Report For Period Ending 6/30/2017

Attachments: [MEDC Cash Report 6-30-2017.xlsx](#)

[17-2427](#)

Presentation of Monthly Financial Report for Period Ending 7/31/2017

Attachments: [MEDC Cash Report 7-31-2017.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.

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 Discussion on Project 17-15, a company considering constructing a new industrial manufacturing facility

Staff Report and Discussion on Project 17-16, a manufacturing company considering locating to Mansfield within an existing facility

Staff Update and Discussion on Project 15-16, an Amended and Restated Performance Agreement with RMA Holdings, LLC

Staff Update and Discussion on Project 16-12, an agreement with Heritage Parkway Partners, LLC

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

[17-2411](#)

Possible action on Assignment, Assumption, and Consent Agreement

between MEDC, SJJH Mansfield, LLC, and Mansfield Station, LLC.

Attachments: [MEDC Letter 08.03.17.pdf](#)

[Assignment and Assumption Agreement FINAL.docx](#)

[SJJH EDA_signed.pdf](#)

[17-2428](#) Possible action on request for extension of deadline in 360 Crossroads, LP Economic Development Agreement for making capital investment

[17-2454](#) Possible action on request for extension of deadline in Ash Joint Venture, Ltd. Economic Development Agreement for making capital investment and obtaining qualified tenant

Attachments: [Ash Joint Venture 102 Sentry Extension.pdf](#)

[17-2455](#) Possible action on amendment to Performance Agreement with Backyard Come As You Are, LP.

[17-2456](#) Possible action on amendment to Development and 380 Agreement with Shops at Broad, LLC.

[17-2457](#) Possible action on agreement with Heritage Parkway Partners, LLC authorizing partial payment under existing Performance Agreement and terminating existing Performance Agreement

[17-2458](#) Possible action on request for extension of deadline in Southern Champion Tray, LP Economic Development Agreement for obtaining certificate of occupancy

Attachments: [SCT extension request.docx](#)

[17-2465](#) Possible action on Amended and Restated Performance Agreement with RMA Holdings, LLC

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, September 1, 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: 17-2453

Agenda Date: 9/5/2017

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of Regular Meeting Minutes for July 11, 2017

Requested Action

Approve Regular Meeting Minutes for July 11, 2017

Recommendation

Approve Regular Meeting Minutes for July 11, 2017

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Laurie Fleiner, MEDC

Meeting Minutes

Mansfield Economic Development Corporation

Tuesday, July 11, 2017

5:30 PM

City Hall - Council Chambers

1. **CALL MEETING TO ORDER**

The meeting was called to order by Larry Klos at 5:31 p.m.

Absent 3 - Robert Putman; John Phillips and Randy Hamilton

Present 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

2. **PUBLIC COMMENTS**

There were no public comments.

3. **APPROVAL OF MINUTES**

[17-2346](#)

Approval of the June 6, 2017 Regular Meeting Minutes.

A motion was made by Brian Fuller to approve the regular meeting minutes of June 6, 2017. Seconded by Larry Klos. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

Nay: 0

Absent: 3 - Robert Putman; John Phillips and Randy Hamilton

Abstain: 0

4. **FINANCIALS**

[17-2337](#)

Presentation of Monthly Financial Report for Period Ending 05/31/17

There were no comments.

[17-2371](#)

Staff Update and Board Discussion Regarding Project 16-08, New Grocery Anchored Shopping Center's Request for Assistance.

Leon Capital Group had two representatives, Will Tolliver and Matt Bloomfield, in attendance. Will Tolliver presented the Broad Street Marketplace Project and answered questions from the Board.

5. **RECESS INTO EXECUTIVE SESSION**

The meeting recessed into executive session at 6:01 p.m.

Absent 2 - John Phillips and Randy Hamilton

Present 5 - Brian Fuller; Larry Klos; Robert Putman; Selim Fiagome and David Godin

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

1. Staff Update and Board Discussion on Project 17-07, Purchase of Real Property.

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

1. Staff Update and Board Discussion on Project 14-06, Proposed Industrial Building on South Main.
2. Staff Update and Board Discussion Regarding Project 16-08, New Grocery Anchored Shopping Center's Request for Assistance.
3. Staff Update and Board Discussion on Project 17-10, Expansion of Existing Industrial Company.

Absent 3 - Robert Putman; John Phillips and Randy Hamilton

Present 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

F. CRITICAL INFRASTRUCTURE

6. RECONVENE INTO REGULAR SESSION

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

Brian Fuller made the motion to approve funding not to exceed \$355,000 for Broad Street Marketplace as discussed in executive session. Seconded by David Godin. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

Nay: 0

Absent: 3 - Robert Putman; John Phillips and Randy Hamilton

Abstain: 0

Brian Fuller made the motion to approve funding not to exceed \$350,000 for Project 17-10 as discussed in executive session. Seconded by Selim Fiagome. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

Nay: 0

Absent: 3 - Robert Putman; John Phillips and Randy Hamilton

Abstain: 0

Larry Klos made the motion to approve funding not to exceed \$100,000 for Project 17-07 as discussed in executive session. Seconded by Brian Fuller. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

Nay: 0

Absent: 3 - Robert Putman; John Phillips and Randy Hamilton

Abstain: 0

8. OLD BUSINESS

[17-2361](#)

Staff Update and Board Discussion on Project 16-12, Assignment of Economic Development Agreement.

Scott Welmaker explained the request for an assignment of Project 16-12. Larry Klos made the motion for Project 16-12 to authorize staff to move forward in documenting the assignment of \$200,000 from Heritage Parkway to RMA. Seconded by Brian Fuller. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; Selim Fiagome and David Godin

Nay: 0

Absent: 3 - Robert Putman; John Phillips and Randy Hamilton

Abstain: 0

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 6:30 p.m.

Attest: Larry Klos, President



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2392

Agenda Date: 9/5/2017

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Title

Presentation of Monthly Financial Report for Period Ending June 30, 2017

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Period Ending June 30, 2017

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, Economic Development 817-728-3652

Mansfield Economic Development Corporation
Period Ending June 30, 2017

Beginning Cash Balance 06-01-2017 **\$7,874,018**

Revenue:

Sales Tax Revenue - May Sales Tax Rcvd in June	\$406,486
Oil and Gas Royalties	\$0
Interest Income	\$1,920
Misc Income	\$6,961
Total Monthly Revenue	\$415,367

Adjusted Cash Balance **\$8,289,385**

Operating Expenses:

Administration	\$66,227
Promotion	\$3,490
Retention	\$7,510
Workforce Development	\$0
Total Operating Expenditures	\$77,227

Debt Expense

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

Project Expenditures:

Antler Drive Construction	\$60,251
Project Remy Due Diligence	\$63,167
Project Remy Land Purchase	\$4,565,191
Easy Drive 24" Sewer Line	\$5,220
SJJH Mansfield LLC (Mansfield Market Centre)	\$31,286
Kimball Property Updates	\$162
Total Project Expenditures	\$4,725,277

Total Monthly Expenditures **\$4,802,504**

Ending Cash Balance 06-30-2017 **\$3,486,881**

	Projected FY16-17 Expenditure	Future Years Expenditure
Mouser Electronics	\$0	\$325,000
<i>Project under construction</i>		
SJJH Mansfield, LLC (Mansfield Market Centre)	\$55,208	
<i>Project under construction</i>		
American National Bank	\$15,000	\$56,659
<i>Project complete - pending remaining payment</i>		
PCX Expansion	\$0	\$150,000
<i>Project complete</i>		
Southern Champion Tray	\$130,000	\$780,000
<i>Project pending</i>		
Mouser Way	\$129,359	
<i>Project underway</i>		
Shops at Broad Street Drainage	\$238,450	
<i>Ongoing</i>		
Hightower Salons		\$50,000
<i>Project under construction</i>		
MR Development / Downtown Restaurants	\$143,000	

<i>Project under construction</i>		
NT Window		\$600,000
<i>Project delayed</i>		
Peyco 102 Sentry Drive	\$100,000	
<i>Project pending tenant</i>		
John T. Evans	\$61,400	\$153,600
<i>Under Construction</i>		
AMC Warehouse	\$650,000	\$1,000,000
<i>Project pending</i>		
Heritage Parkway Partners	\$200,000	\$200,000
<i>Project pending</i>		
Antler Drive Construction	\$260,054	\$323,476
<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>		
Sewer Design MEDC 14 Acres On Easy Drive	\$7,030	\$12,250
<i>In progress</i>		
Project Remy Due Diligence	\$100,000	
<i>In progress</i>		
Heritage Baptist Parking Lease	\$13,000	\$13,000
<i>Ongoing</i>		
Klein Tools Infrastructure	\$160,049	
<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	\$3,232,550	\$4,981,863

Adjusted Cash Balance After Outstanding Project
Commitments for FY16-17

\$254,331

Debt Expense

New Annual Total Debt Service **\$2,198,573**

(January and August)

Remaining Debt Balance **\$23,585,000**



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2427

Agenda Date: 9/5/2017

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Title

Presentation of Monthly Financial Report for Period Ending July 31,2017

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Period Ending July 31, 2017

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, Economic Development

Mansfield Economic Development Corporation
Period Ending July 31, 2017

Beginning Cash Balance 07-01-2017 **\$3,486,881**

Revenue:

Sales Tax Revenue	\$425,380
Oil and Gas Royalties	\$0
Interest Income	\$1,558
Misc Income	\$85
Total Monthly Revenue	\$427,024

Adjusted Cash Balance **\$3,913,905**

Operating Expenses:

Administration	\$59,074
Promotion	\$114
Retention	\$0
Workforce Development	\$1,073
Total Operating Expenditures	\$60,261

Debt Expense

Debt Service Payment (Principal & Interest) **\$2,057,181**

Project Expenditures:

Kimball Property Updates	\$3,697
Antler Drive	\$6,873
Total Project Expenditures	\$10,570

Total Monthly Expenditures **\$2,128,013**

Ending Cash Balance 07-31-2017 **\$1,785,892**

	Projected FY16-17 Expenditure	Future Years Expenditure
Mouser Electronics	\$0	\$325,000
<i>Project under construction</i>		
SJJH Mansfield, LLC (Mansfield Market Centre)		\$55,208
<i>Project under construction</i>		
American National Bank	\$15,000	\$56,659
<i>Project complete - pending remaining payment</i>		
PCX Expansion	\$0	\$150,000
<i>Project complete</i>		
Southern Champion Tray	\$130,000	\$780,000
<i>Project pending</i>		
Mouser Way	\$129,359	
<i>Project underway</i>		
Shops at Broad Street Drainage	\$238,450	
<i>Ongoing</i>		
Hightower Salons		\$50,000
<i>Project under construction</i>		
MR Development / Downtown Restaurants		\$143,000
<i>Project under construction</i>		
NT Window		\$600,000
<i>Project delayed</i>		
Peyco 102 Sentry Drive		\$100,000
<i>Project pending tenant</i>		

John T. Evans	\$61,400	\$153,600
<i>Under Construction</i>		
AMC Warehouse		\$1,650,000
<i>Project pending</i>		
Heritage Parkway Partners	\$200,000	\$0
<i>Project pending</i>		
Antler Drive Construction	\$260,054	\$323,476
<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>		
UAC Expansion		\$350,000
<i>Project pending</i>		
Leon Capital / Market Street Center		\$355,000
<i>Project pending</i>		
Sewer Design MEDC 14 Acres On Easy Drive	\$7,030	\$12,250
<i>In progress</i>		
Project Remy Due Diligence	\$50,000	\$50,000
<i>In progress</i>		
Heritage Baptist Parking Lease	\$13,000	\$13,000
<i>Ongoing</i>		
Heritage Parkway Left Turn Lane		\$64,474
<i>Project pending</i>		
Klein Tools Infrastructure	\$160,049	
<i>Project under construction</i>		
Klein Tools Impact Fees		\$517,878
<i>In progress</i>		
Klein Tools Incentive Payment		<u>\$500,000</u>
Total Outstanding Project Commitments	\$1,514,342	\$6,769,545

Adjusted Cash Balance After Outstanding Project
Commitments for FY16-17

\$271,550

Debt Expense

New Annual Total Debt Service - FY18	\$2,201,040
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(January and August)

Remaining Debt Balance	\$22,030,000
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CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2411

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Resolution

Title

Possible action on Assignment, Assumption, and Consent Agreement between MEDC, SJJH Mansfield, LLC, and Mansfield Station, LLC.

Requested Action

Consider request from SJJH Mansfield, LLC to assign their Economic Development and Performance Agreement to Mansfield Station, LLC

Recommendation

Staff recommends approval of the requested assignment.

Description/History

On July 1, 2014, MEDC entered into the attached Economic Development and Performance Agreement with SJJH Mansfield, LLC (Blue Star Development) for the development of the Sprouts anchored shopping center at the intersection of Debbie Lane and Matlock Road. SJJH wishes to sell the shopping center to Mansfield Station, LLC (Phillips Edison Company) and per the attached letter is requesting assignment of the Economic Development and Performance Agreement.

The total amount of assistance available under the agreement was \$329,000. To date, \$273,791.70 has been paid leaving a balance of \$55,208.30 eligible to be claimed.

Justification

This has been a successful project and all of terms of the economic development agreement have been met.

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, 817-728-3652

THE BROWN LAW FIRM, L.L.P.

Attorneys And Counselors At Law

4161 McKinney Avenue, 4th Floor

Dallas, Texas 75204

Telephone: (214) 891-1957 | Facsimile: (214) 891-1958

August 3, 2017

Mansfield Economic Development Corporation

Attn: MEDC Board of Directors

301 South Main Street

Mansfield, TX 76063

Re: Economic Development and Performance Agreement, dated July 3, 2014
("Agreement"), by and between the Mansfield Economic Development
Corporation ("MEDC") and SJJH Mansfield, L.L.C. ("SJJH")

Dear Board of Directors,

The Brown Law Firm, L.L.P. represents SJJH, and this letter is written on our client's behalf. The MEDC and SJJH entered into the Agreement for the real property located at 1550 East Debbie Lane, Mansfield, Texas (the "Property"). As of the date hereof, the MEDC has remitted payments for construction of certain infrastructure on the Property totaling \$273,791.70. Pursuant to Section 9(g) of the Agreement, upon the prior written approval of the MEDC, SJJH is permitted to assign all or part of its rights and obligations under the Agreement. SJJH has entered into a contract to sell the Property to Mansfield Station, LLC (the "New Owner") and desires to assign all of its rights under the Agreement to the New Owner at the Closing (the "Assignment"). SJJH hereby requests that the MEDC approve and consent to the Assignment at the MEDC Board of Directors meeting on September 5, 2017.

Please do not hesitate to contact me if you have any questions.

Very truly yours,
The Brown Law Firm, L.L.P.

By: Jennifer Dickey
Name: Jennifer Dickey

c: Bill Lane, City of Mansfield

**ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT
(ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT)**

THIS ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT) (this "Agreement") is made and entered into as of August __, 2017 (the "Effective Date"), by and between SJH MANSFIELD, LLC, a Texas limited liability company ("Assignor"), MANSFIELD STATION LLC, a Delaware limited liability company ("Assignee"), and the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION, a non-profit organization organized under Title 12, Subtitle C1 of the Texas Local Government Code (the "Corporation").

RECITALS:

A. Reference is hereby made to that certain Economic Development And Performance Agreement dated July 3, 2014 (as amended, modified, supplemented or restated, the "Development Agreement") pertaining to certain real property and the improvements thereon known as Mansfield Market Centre, located in the City of Mansfield, Tarrant County, Texas as more particularly described in Exhibit A attached hereto (the "Property").

B. Assignee's predecessor in interest, The Phillips Edison Group LLC, an Ohio limited liability company, as purchaser, and Assignor, as seller are parties to that certain Purchase and Sale Agreement dated as of April 7, 2017, as amended, (collectively the "Purchase Agreement") regarding the sale by Assignor to Assignee of the Property.

C. Assignor desires to assign to Assignee and Assignee wishes to accept all of Assignor's right, title and interest in and to the Development Agreement pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Capitalized terms used in this Agreement not otherwise defined herein shall have the meanings when used herein ascribed to such terms in the Development Agreement.

2. Assignor hereby sells, transfers, assigns and delegates unto Assignee, its successors and assigns, all of Assignor's right, title, interest, duties and obligations in, to and under the Development Agreement.

3. Assignee hereby accepts the assignment of the Development Agreement and agrees to perform all of the covenants and agreements of Assignor contained in the Development Agreement accruing and arising on or after the Effective Date.

4. Assignor shall be liable for Assignor's obligations arising or accruing under the Development Agreement prior to the Effective Date.

5. The Corporation hereby consents to the herein assignment and assumption of all rights and obligations under the Development Agreement.

6. The Corporation and Assignor represent that: (i) the effective date of the Development Agreement is July 3, 2014; (ii) the Development Agreement has not previously been modified or amended;

(iii) Assignor has fully and completely complied with the terms and conditions of the Development Agreement, including without limitation, Sections 4 and 6, including, without limitation; (a) having made, prior to the Effective Date, a Capital Investment in the Property in real property improvements in an amount equal to at least \$6,100,000.00; (b) obtaining a Certificate of Occupancy for at least one shell retail/office building by April 1, 2015; (c) remaining current on all property taxes; (d) not knowingly having employed or currently employing an undocumented worker as defined by Section 2264.01(4) of the Texas Government Code or otherwise violating 8 U.S.C. Section 1324a; and (e) obtaining the Corporation's approval of the design of Improvements prior to constructing any Improvements; (iv) the Development Agreement is in good standing and in full force and effect free of any default by Assignor or Corporation; (v) there are no claims against Assignor or offset against payments made by Corporation under the Development Agreement; (vi) no event exists which, with the giving of notice or the mere passage of time or both, will result in a default by Assignor or Corporation under the Development Agreement; (vii) the amount of payments paid by the Corporation to Assignor as of the Effective Date total \$273,791.70 and the balance of funds remaining to be paid by the Corporation pursuant to the Development Agreement is \$55,208.30; and (viii) there is no current outstanding request for a payment from the Corporation.

7. Assignor further represents that its interests under the Development Agreement have not been previously assigned, sublet, transferred, hypothecated or otherwise disposed of.

8. Section 9(h) of the Agreement is hereby amended by adding the following Assignee addresses:

Mansfield Station LLC
Mr. Stephen Bien and Mr. David Wik
c/o The Phillips Edison Group LLC
11501 Northlake Drive
Cincinnati, Ohio 45249
Fax: (513) 956-5660
Email: sbien@phillipsedison.com and dwik@phillipsedison.com

with a copy to:

J. Adam Rothstein, Esq.
Honigman Miller Schwartz and Cohn LLP
39400 Woodward Avenue, Suite 101
Bloomfield Hills, Michigan 48304-5151
Fax: (248) 566-8479
Email: jrothstein@honigman.com

9. This Agreement shall be governed by the laws of the State of Texas, without regard to the laws of conflicts.

10. The parties hereto agree to execute such further documents and agreements as may be necessary or appropriate to effectuate the purposes of this Agreement.

11. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, assigns and legal representatives.

12. This Agreement may be executed in one or more counterparts, all of which shall constitute one and the same instrument. A fully executed counterpart of this Agreement containing an electronic signature of one or all parties shall be sufficient to evidence the intention of all of the parties to be bound to the terms of this Agreement, the same as if the counterpart contained original signatures of all of the parties.

SIGNATURES ON FOLLOWING PAGES

[Remainder of Page Intentionally Left Blank]

Assignor Signature Page

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

ASSIGNOR:

SJJH MANSFIELD, LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2017, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that he/she is _____ of SJJH MANSFIELD, LLC, a Texas limited liability company, the company named in and which executed the within instrument, and that said instrument was signed in behalf of said company by authority of its members and said signatory acknowledged before me said instrument to be the free act and deed of said company.

Sign Name: _____
Print Name: _____
Notary Public, State of _____
County of _____
My Commission Expires: _____
Acting in the County of _____

Assignee Signature Page

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

ASSIGNEE:

MANSFIELD STATION LLC,
a Delaware limited liability company

By: Phillips Edison Grocery Center Operating
Partnership II, L.P.,
a Delaware limited partnership, its sole member

By: PE Grocery Center OP GP II LLC,
a Delaware limited liability company,
its General Partner

By: _____
Name: _____
Its: _____

COUNTY OF HAMILTON)
) ss:
STATE OF OHIO)

BE IT REMEMBERED that on this _____ day of _____, 2017, before me, a Notary Public in and for the said county and state, personally appeared _____, _____ of PE Grocery Center OP GP II LLC, the General Partner of Phillips Edison Grocery Center Operating Partnership II, L.P., the sole member of MANSFIELD STATION LLC, who is personally known to me and who acknowledged that he did sign the foregoing instrument and that the same is his free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and year above-mentioned.

Notary Public

Corporation Signature Page

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

CORPORATION:

MANSFIELD ECONOMIC DEVELOPMENT
CORPORATION

By: _____
Name: _____
Title: President

STATE OF _____)
) ss:
COUNTY OF _____)

On this ____ day of _____, 2017, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that he/she is President of the Mansfield Economic Development Corporation, and that said instrument was signed on behalf of said Corporation.

Sign Name: _____
Print Name: _____
Notary Public, State of _____
County of _____
My Commission Expires: _____
Acting in the County of _____

APPROVED AS TO FORM AND LEGALITY:

City Attorney

EXHIBIT A

Legal Description

Tract 1:

Lot 1 and Lot 2, Block 2, of WEATHERFORD ADDITION, an addition to the City of Mansfield, Tarrant County, Texas, according to the plat thereof recorded under Instrument No. D214164754, of the Real Property Records of Tarrant County, Texas.

Tract 2:

Ingress and egress over and across that certain 1.602 acres of land, more or less, described in Exhibit D, of the Shared Access and Utility Easement Agreement dated May 14, 2014, executed by and among Deblock, LTD., f/k/a Weatherford Holland Family Partnership, L.P., Morreta Ann Holland Weatherford and SJJH Mansfield, LLC., recorded in Instrument No. D214098837, Official Public Records of Tarrant County, Texas.

Tract 3:

Ingress and egress over and across that certain shared access drives described in Exhibit D, of the Development, Operation and Easement Agreement, dated October 24, 2005, executed by and among Weatherford Holland Family Partnership L.P., Morreta Ann Holland Weatherford and JPMorgan Chase Bank, N.A., recorded in Instrument No. D205317649, Official Public Records of Tarrant County, Texas.

ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND SJJH MANSFIELD, L.L.C

This Economic Development Agreement ("Agreement") is made and entered into by and between SJJH Mansfield, LLC. (SJJH), a Texas limited liability company, by and through its managing member, Lake Athens, L.L.C., a Texas limited liability company and the Mansfield Economic Development Corporation (the "Corporation"), a nonprofit corporation organized under Title 12, Subtitle C1 of the Texas Local Government Code, for the purposes and considerations stated below:

RECITALS:

1. SJJH intends to construct improvements on a vacant parcel of land located in the area of 1550 E. Debbie Lane within the corporate limits of the City of Mansfield and more specifically identified herein in Exhibit A and hereafter referred to as the "Property."
2. The Corporation has determined and found that the Project and Improvements, as defined herein, are suitable or required for the development of a new business enterprise, and falls within the definition of a "project" as defined in Title 12, Subtitle C1 of the Texas Local Government Code.
3. The Corporation, which has determined that substantial economic benefit and the creation of new opportunities of employment will accrue to City as a result of SJJH's development and operation of the Improvements (as hereinafter described), desires to have SJJH construct the Improvements on the Property. This development will increase the taxable value of the Property and will directly and indirectly result in the creation of additional jobs throughout the City and the value of the benefits of the Project will outweigh the amount of expenditures required of the Corporation under this Agreement.
4. The Corporation, to encourage the development and operation of the Property, desires to participate in the funding of the cost to construct certain infrastructure to the Property which is necessary in order for SJJH to locate its improvements in Mansfield and operate as hereinafter set forth, to 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 Title 12, Subtitle C1 of the Texas Local Government Code.

2. Definitions.

CAPITAL INVESTMENT means the costs of all improvements to the Property, to include equipment, structures, infrastructure and other onsite improvements, including but not limited to demolition, grading, paving, utilities, signage, building construction costs and tenant improvements.

CITY means the City of Mansfield, Texas.

IMPROVEMENTS mean the construction of approximately 60,000 square feet of retail /office space by SJJH at the Property before the termination of this Agreement.

PROPERTY has the meaning set forth in Recital 1 above.

PROJECT means the expenditure by the Corporation of up to Three Hundred Twenty Nine Thousand Dollars (\$329,000) to assist SJJH with the construction of public water, sanitary sewer and external fire lane road improvements..

3. **Term.**

This Agreement shall be effective as of the date of execution by all parties. This Agreement will terminate five (5) years after the date the certificate of occupancy is issued by the City for the last building at the Property, but not later than December 31, 2019.

Subject to section 9(g), this Agreement may be assigned, transferred or otherwise assumed by a third party providing that such third party agrees in writing to assume all liabilities, responsibilities, and obligations of SJJH satisfactory to the Corporation. Upon written approval by the Corporation of such assumption, assignment or transfer, SJJH shall thereafter be released from its obligations hereunder. Corporation shall not unreasonably refuse, unreasonably delay, or unreasonably condition its approval provided the Corporation is reasonably satisfied that the assignee will comply with all terms of this agreement.

4. **Covenants of SJJH.**

(a) In consideration of the Corporation agreeing to pay SJJH monies in accordance with the terms and conditions of this Agreement, SJJH agrees to:

(1) Make a Capital Investment in the Property in real property improvements in an amount equal to at least six million one hundred thousand dollars (\$6,100,000);

(2) Operate the Improvements for the term of this Agreement, after receiving the certificates of occupancy from the City;

(3) Obtain a Certificate of Occupancy for at least one shell retail/office buildings by April 1,2015; and

(4) Render the Property to the Tarrant County Appraisal District and remain current on all property taxes that are the responsibility of the contracting parties for the term of this Agreement.

(b) For purposes of determining SJJH's compliance with the preceding provisions of this Section 4, the term "SJJH" shall be deemed to include not only SJJH (as defined in the first paragraph of this Agreement) but also all purchasers, ground lessees, tenants, sub-tenants, successors, assigns, or other persons or entities occupying or conducting business on or from the Property on a continuing basis.

(c) Should SJJH fail to comply with any term of this Agreement, SJJH shall have thirty (30) days or other reasonable period agreed to by the contracting parties, after written notice from the Corporation to come into compliance. If the noncompliance is not cured within that period, the Corporation is under no obligation to make further payment to SJJH pursuant to this Agreement.

(d) SJJH 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 SJJH or its branch, division, or department is convicted of a violation under 8 U.S.C. Section 1324a (f), SJJH shall repay to the MEDC the full amount of the Payment made under Section 5 of this Agreement, plus ten percent (10%) per annum from the date the Payment was made. Repayment shall be paid within one hundred twenty (120) days after the date SJJH receives notice of violation from the Corporation.

5. Payments by Corporation.

(a) The Corporation shall participate with SJJH in the actual cost of the Project not to exceed Three Hundred Twenty Nine Thousand Dollars (\$329,000) for the Project. SJJH's right to

Pro rata payments shall commence upon the issuance by the City of a certificate of occupancy for each retail/office space leased from SJJH, their agent or their successor in interest. The payments shall be calculated at a maximum of Five Dollars and Forty Six Cents (\$5.46) per sq. ft. leased. The Corporation shall make payments to SJJH within 30 days after the issuance of each certificate of occupancy. SJJH will promptly provide a copy of the certificate of occupancy from the City of Mansfield and will submit to the Corporation documentation reasonably satisfactory to the Corporation evidencing the expenditures for the Capital Investment.

6. Improvements.

SJJH shall be solely responsible for the design and construction of the Improvements and shall comply with all subdivision regulations, building codes and other ordinances of the City applicable to the Improvements. The design of

the Improvements must be approved by the Board of the Corporation (and such approval shall not be unreasonably withheld, unreasonably conditioned, or unreasonably delayed) prior to commencement of construction.

7. **Indemnification.**

SJJH IN PERFORMING ITS 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. SJJH 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 of this agreement, including any errors or omissions, or negligent act or omission of SJJH, its officers, agents or employees.

8. **Access to Information.**

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

9. **General Provisions.**

(a) **Mutual Assistance.** SJJH and the Corporation shall do all things necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in the terms and provisions hereof.

(b) **Representations and Warranties.** SJJH represents and warrants to the Corporation that it has the requisite authority to enter into this Agreement. SJJH represents and warrants to the Corporation that it will not violate any federal, state or local laws in operating the Improvements and, 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) **Attorneys Fees.** In the event any legal action or process is commenced to enforce or interpret provisions of this Agreement, the prevailing party in any such legal action shall be entitled to

recover its necessary and reasonable attorney's fees and expenses incurred by reason of such action, in accordance with Section 271.159 of the Texas Local Government Code. Provided, however, all reasonable attorneys' fees incurred by the Corporation for preparation or review of any revision, modification or amendment of this Agreement proposed by SJJH following the original execution of this Agreement, and all reasonable attorneys' fees incurred for preparation or review of other proposed additional or related documents shall be at SJJH's sole cost.

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

(f) **Amendment.** This Agreement may only be amended, altered, or revoked by written instrument signed by SJJH and the Corporation.

(g) **Successors and Assigns.** This Agreement shall be binding on and insure to the benefit of the parties, their respective successors and assigns. SJJH may assign all or part of its rights and obligations hereunder only upon prior written approval of the Corporation.

(h) **Notice.** Any notice and/or statement required and permitted to be delivered 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:

SJJH: SJJH Mansfield, L.L.C.
One Cowboys Parkway
Cowboys Center
Irving, Texas 75063

The Brown Law Firm, L.L.P
4161 McKinney Avenue, 4th Floor
Dallas, Texas 75204
Attn: Chuck Brown

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

With a copy to: Craig Magnuson
City of Mansfield
1305 East Broad Street
Mansfield, Texas 76063

(i) **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.

(j) **Applicable Law**. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas and venue shall lie in Tarrant County, Texas

(k) **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.

(l) **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.

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

(n) **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 another party (the "Complaining Party") to cure such default, the Complaining Party, by action or proceeding at law or in equity, may be awarded its damages and/or specific performance for such default.

(o) **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.

(p) **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, weather which is both severe and unseasonal, 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.

**MANSFIELD ECONOMIC
DEVELOPMENT CORPORATION**

By: 
President

Date: 7-1-14

ATTEST:




APPROVED AS TO FORM AND LEGALITY:


City Attorney

**SJJH Mansfield, L.L.C., a Texas
limited liability company**

By: Lake Athens, LLC, a Texas limited
liability company, its Managing Member

By:
Name: 

Title: Asst Treasurer

Date: 7/3/14

EXHIBIT A

Description of the Property

Tract 1

BEING 7.637 acres (332,672 square feet) of land in the James Grimsley Survey, Abstract No. 578, City of Mansfield, Tarrant County, Texas; said 7.637 acres (332,672 square feet) of land being a portion of that certain tract of land described in a Warranty Deed to Weatherford Holland Family Partnership, L.P. (hereinafter referred to as Weatherford Holland tract), as recorded in Instrument No. D204209786, Deed Records, Tarrant County, Texas (D.R.T.C.T.), as corrected in Instrument No. D205226411, D.R.T.C.T., and being a portion of that certain tract of land described in a Warranty Deed to Weatherford Holland Family Partnership, L.P., as recorded in Instrument No. D204209784, D.R.T.C.T., and being a portion of that certain tract of land described in a Warranty Deed to James A. Weatherford, as recorded in Instrument No. D204209782, D.R.T.C.T., as corrected in Instrument No. D205226414, D.R.T.C.T., and being a portion of that certain tract of land described in a Warranty Deed to Morreta Ann Holland Weatherford (hereinafter referred to as Weatherford tract), as recorded in Volume 10219, Page 2341, D.R.T.C.T.; said 7.637 acres (332,672 square feet) being more particularly described, by metes and bounds, as follows:

BEGINNING at a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the Northerly corner of that certain tract of land described as Lot 1, Block 1, Weatherford Addition, an addition to the City of Mansfield, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10775, Plat Records, Tarrant County, Texas, same being the common line between the remaining portion of said Weatherford Holland tract and the existing Southeasterly right-of-way line of Debbie Lane (variable width right-of-way), as recorded in Instrument No. D202236726, D.R.T.C.T.;

THENCE North 59 degrees 17 minutes 13 seconds East with the common line between the remaining portion of said Weatherford Holland tract and the existing Southeasterly right-of-way line of said Debbie Lane, a distance of 378.83 feet to an X-cut set in concrete pavement;

THENCE crossing said Weatherford Holland tract for the following 6 courses:

1. South 30 degrees 42 minutes 47 seconds East, departing the existing Southeasterly right-of-way line of said Debbie Lane, a distance of 40.40 feet to an X-cut set in concrete pavement;
2. South 60 degrees 42 minutes 47 seconds East, a distance of 4.00 feet to an X-cut set in concrete pavement;

3. South 30 degrees 42 minutes 47 seconds East, a distance of 54.12 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the beginning of a curve to the left, whose long chord bears South 41 degrees 37 minutes 42 seconds East, a distance of 63.62 feet;
4. Southeasterly with said curve to the left having a radius of 168.00 feet, through a central angle of 21 degrees 49 minutes 50 seconds, for an arc distance of 64.01 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;
5. South 52 degrees 32 minutes 37 seconds East, a distance of 119.38 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set to the beginning of a curve to the right, whose long chord bears South 41 degrees 37 minutes 42 seconds East, a distance of 49.99 feet;
6. Southeasterly with said curve to the right having a radius of 132.00 feet, through a central angle of 21 degrees 49 minutes 50 seconds, passing the common line between said Weatherford Holland tract and the Weatherford tract at an arc distance of 7.60 feet and continue with said curve to the right for a total arc distance of 50.29 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;

THENCE crossing said Weatherford tract for the following 5 courses:

1. South 30 degrees 42 minutes 47 seconds East, a distance of 220.07 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the beginning of a curve to the right, whose long chord bears South 14 degrees 17 minutes 13 seconds West, a distance of 186.68 feet;
2. Southerly with said curve to the right having a radius of 132.00 feet, through a central angle of 90 degrees 00 minutes 00 seconds, for an arc distance of 207.35 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;
3. South 59 degrees 17 minutes 13 seconds West, a distance of 351.51 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;
4. North 30 degrees 42 minutes 47 seconds West, a distance of 282.15 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;
5. South 59 degrees 17 minutes 13 seconds West, a distance of 218.64 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set in the existing Northeasterly right-of-way line of Matlock Road (variable width right-of-way), as recorded in Instrument No. D199035014, D.R.T.C.T.;

THENCE with the common line between the existing Northeasterly right-of-way line of said Matlock Road and the remaining portion of said Weatherford tract for the following 3 courses:

1. North 30 degrees 08 minutes 57 seconds West, a distance of 50.31 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the beginning of a curve to the right whose long chord bears North 23 degrees 18 minutes 24 seconds West, a distance of 47.26 feet;

2. Northwesternly with said curve to the right, having a radius of 198.33 feet, through a central angle of 13 degrees 41 minutes 06 seconds, for an arc distance of 47.37 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the beginning of a curve to the left whose long chord bears North 23 degrees 18 minutes 24 seconds West, a distance of 53.45 feet;

3. Northwesternly with said curve to the left, having a radius of 224.33 feet, through a central angle of 13 degrees 41 minutes 06 seconds, passing the common line between said Weatherford tract and the Weatherford Holland tract at an arc distance of 17.35 feet and continue with said curve to the left for a total arc distance of 53.58 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set;

THENCE North 30 degrees 08 minutes 57 seconds West with the common line between the existing Northeasterly right-of-way line of said Matlock Road and the remaining portion of said Weatherford Holland tract, a distance of 7.48 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for the Southerly corner of the aforesaid Lot 1;

THENCE North 59 degrees 17 minutes 13 seconds East with the common line between said Lot 1 and the remaining portion of said Weatherford Holland tract, a distance of 239.58 feet to a one-half inch iron rod found for the Easterly corner of said Lot 1;

THENCE North 30 degrees 08 minutes 57 seconds West continue with the common line between said Lot 1 and the remaining portion of said Weatherford Holland tract, a distance of 232.64 feet to the PLACE OF BEGINNING, and containing a calculated area of 7.637 acres (332,672 square feet) of land.

Tract 2

BEING 1.375 acres (59,889 square feet) of land in the James Grimsley Survey, Abstract No. 578, City of Mansfield, Tarrant County, Texas; said 1.375 acres (59,889 square feet) of land being a portion of that certain tract of land described in a Warranty Deed to Weatherford Holland Family Partnership, LP (hereinafter referred to as Weatherford Holland tract), as recorded in the following Instrument No.s D204209784, D204209785, and D204209786, Deed Records, Tarrant County, Texas (D.R.T.C.T.), now known as DEBLOCK, LTD. as recorded in Instrument No. D214077438, D.R.T.C.T. and being a portion of that certain tract of land described in a Warranty Deed to Morreta Ann Holland Weatherford (hereinafter referred to as Weatherford tract), as recorded in Volume 10219, Page 2338, D.R.T.C.T.; 1.375 acres (59,889 square feet) being more particularly described, by metes and bounds, as follows:

COMMENCING at the Southerly corner of that certain tract of land described as Lot 1, Block 1, Weatherford Addition, an addition to the City of Mansfield, Tarrant County, Texas, according to the plat recorded in Cabinet A, Slide 10775, Plat Records, Tarrant County, Texas (P.R.T.C.T.), same being the existing Northeasterly right-of-way line of Matlock Road (variable width right-of-way), as recorded in Instrument No. D199035014, D.R.T.C.T., same also being the Westerly Northwest corner of the remainder of that certain tract of land described in a Warranty Deed to Weatherford Holland Family Partnership, as recorded in Instrument No. D204209786, D.R.T.C.T., as corrected in Instrument No. D205226411, D.R.T.C.T., and being a portion of that certain tract of land described in a Warranty Deed to Weatherford Holland Family Partnership, L.P., as recorded in Instrument No. D204209784, D.R.T.C.T., and being a portion of that certain tract of land described in a Warranty Deed to James A. Weatherford (hereinafter referred to collectively as Weatherford tract), as recorded in Instrument No. D204209782, D.R.T.C.T., as corrected in Instrument No. D205226414, D.R.T.C.T.;

THENCE South 30 degrees 08 minutes 57 seconds East with the common line between the remainder of said Weatherford tract and the existing Northeasterly right-of-way line of said Matlock Road, a distance of 7.48 feet to the beginning of a curve to the right, whose long chord bears South 23 degrees 18 minutes 24 seconds East, a distance of 53.45 feet;

THENCE Southeasterly with the common line between the remainder of said Weatherford tract and the existing Northeasterly right-of-way line of said Matlock Road and with said curve to the right having a radius of 224.33 feet, through a central angle of 13 degrees 41 minutes 06 seconds, passing the common line between said Weatherford tract and said Holland Weatherford tract at an arc distance of 36.24 feet, continuing with said curve to the right for a total arc distance of 53.58 feet to the beginning of a curve to the left, whose long chord bears South 23 degrees 18 minutes 24 seconds East, a distance of 47.26 feet;

THENCE Southeasterly with the common line between the remainder of said Holland Weatherford tract and the existing Northeasterly right-of-way line of said Matlock Road and with said curve to the left having a radius of 198.33 feet, through a central angle of 13 degrees 41 minutes 06 seconds, for an arc distance of 47.37 feet;

THENCE South 30 degrees 08 minutes 57 seconds East continue with the common line between the remainder of said Holland Weatherford tract and the existing Northeasterly right-of-way line of said Matlock Road, a distance of 250.16 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" found for the PLACE OF BEGINNING, same being the beginning of a curve to the right, whose long chord bears North 26 degrees 20 minutes 06 seconds West, a distance of 75.17 feet;

THENCE crossing said Holland Weatherford tract for the following 8 courses:

1. Northeasterly with said curve to the right having a radius of 565.00 feet, through a central angle of 7 degrees 37 minutes 41 seconds, for an arc distance of 75.22 feet to the beginning of a curve to the left, whose long chord bears North 26 degrees 20 minutes 06 seconds West, a distance of 75.17 feet;
2. Northeasterly with said curve to the left having a radius of 565.00 feet, through a central angle of 7 degrees 37 minutes 41 seconds, for an arc distance of 75.22 feet;
3. North 30 degrees 08 minutes 57 seconds West, a distance of 50.00 feet;
4. North 59 degrees 17 minutes 13 seconds East, a distance of 208.64 feet;
5. South 30 degrees 42 minutes 47 seconds East, a distance of 282.15 feet;
6. South 59 degrees 17 minutes 13 seconds West, a distance of 133.96 feet;
7. South 82 degrees 48 minutes 58 seconds West, a distance of 32.56 feet;
8. South 59 degrees 17 minutes 11 seconds West, a distance of 57.48 feet to the existing Northeasterly right-of-way line of the aforesaid Matlock Road;

THENCE North 30 degrees 08 minutes 57 seconds West with the common line between the remainder of said Holland Weatherford tract and the existing Northeasterly right-of-way line of said Matlock Road, a distance of 69.30 feet to the PLACE OF BEGINNING, and containing a calculated area of 1.375 acres (15,889 square feet) of land.



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2428

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Resolution

Title

Possible action on request for extension of deadline in 360 Crossroads,LP Economic Development Agreement for making capital investment

Requested Action

Approve request for extension of deadline in 360 Crossroads,LP Economic Development Agreement for making capital investment to June 30, 2018

Recommendation

Staff recommends approval of the request for extension of deadline in 360 Crossroads,LP Economic Development Agreement for making capital investment to June 30, 2018

Description/History

MEDC entered into an Economic Development and Performance Agreement with 360 Crossroads, LP (John T. Evans Company) to provide up to \$215,000 in assistance for infrastructure improvements for a 35,000 sq. ft. restaurant and retail development at the SE corner of East Broad Street and SH 360. This agreement required 360 Crossroads, LP to make a \$5 million capital investment by June 30, 2016. To date, they have expended \$4.2 million and due to some unexpected delays with certain tenants they need an extension in order to achieve the remaining capital investment. Staff recommends extending the deadline to June 30, 2018. They have met the deadline for obtaining their first CO, which was 12/31/2016. Slim Chicken's received their CO on 12/19/16.

Justification

This has been a successful project and will bring additional tax revenue to the City.

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, 817-728-3652



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2454

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Title

Possible action on request for extension of deadline in Ash Joint Venture, Ltd. Economic Development Agreement for making capital investment and obtaining qualified tenant

Requested Action

Approve Request For Extension of Deadline In Ash Joint Venture Ltd. Economic Development Agreement For Certificate of Occupancy and Capital Investment

Recommendation

Staff recommends extending the deadline to December 31, 2018

Description/History

MEDC entered into an Economic Development and Performance Agreement with Ash Joint Venture Ltd. (Ash JV) to provide up to \$100,000 in assistance with fire suppression/interior sprinkler system for the 135,000 square foot facility located at 102 Sentry Dr. This agreement required Ash JV to make a \$450,000 capital investment and to obtain a certificate of occupancy by December 31, 2017 . Due to some unexpected delays, Ash JV is requesting an extension in order to achieve the remaining capital investment and certificate of occupancy. Staff recommends extending the deadline to December 31, 2018. This date will match the date in the agreement required to have a tenant in the building. Ash JV is working closely with 2 separate tenants on long term lease agreements.

Justification

Ash JV is working diligently to place a tenant in this facility that meets the terms of the agreement.

Funding Source

N/A

Prepared By

Laurie Fleiner, Business Retention and Expansion Manager, MEDC



Real Estate Brokerage ♦ Development ♦ Appraisals ♦ Property Tax Consulting

8/24/2017

To: MEDC Board

RE: Economic Development and Performance agreement between the Mansfield Economic Development Corporation and Peyco Southwest Realty Inc.

This Letter is in reference to the recent Development and Performance Agreement that was made between Mansfield Economic Development Corporation and Ash Joint Venture Ltd. for the new Capital Investment in the property at 102 Sentry Drive in Mansfield, Texas.

Ash Joint Venture would like to officially ask the MEDC Board for an extension of the Covenants of Ash JV in Section 4 a. (1) and 4 a (2), Capital Investment for Improvements and Certificate of Occupancy covenant that are currently stipulated before December 31, 2017. Ash Joint Venture would like to extend the both the Capital Investment for Improvements and the Certificate of Occupancy stipulation to December 31, 2018. This date will match the same date as outlined in Section 4 a. (3) which is the time Ash Join Venture has to sign a minimum 5-year lease with a manufacturing, industrial, or warehouse tenant, or other tenant approved by MEDC. Please see the below explanation for why we are requesting this extension for this project.

We have met with the City of Mansfield several times over the past several months trying to determine all of the improvements necessary to bring the property at 102 Sentry Drive up to current City of Mansfield codes. We are currently trying to get our permit ready to submit to the City to go ahead and install a sprinkler system in both the main 95,000 SF structure and the 14,800 SF structure to the east of the main structure. This is going to happen regardless of which Tenant will occupy the space in the future.

Also, we are currently negotiating lease terms with two separate Tenants that would meet the approval of MEDC with regards to this agreement. With either Tenant, the lease term length would be 7 years to 10 years. Also, with either Tenant, there are going to be substantial improvements being made to the facility which would require detailed engineering plans, architectural plans, along with City approval. All of this could take 6-12 months from start to finish when the Tenant gets their C/O.

We look forward to the completion of this project and moving towards our next project in Mansfield, Texas. Should there be any questions and/or comments about this project or the extension request, please contact Jordan Foster or Jim Maibach at 817-467-6803.

Sincerely,

Jordan Foster
Vice-President
Peyco Southwest Realty Inc.
Managing Agent for Ash Joint Venture Ltd.
817-467-6803



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2455

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Title

Possible action on amendment to Performance Agreement with Backyard Come As You Are, LP.

Requested Action

N/A

Recommendation

N/A

Description/History

Possible revisions to the existing economic development agreement. Documents may be brought to the board meeting.

Justification

N/A

Funding Source

N/A

Prepared By

Scott Welmaker, Director, MEDC



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2456

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Title

Possible action on amendment to Development and 380 Agreement with Shops at Broad, LLC.

Requested Action

N/A

Recommendation

N/A

Description/History

Possible revisions to the existing economic development agreement. Documents may be brought to the board meeting.

Justification

N/A

Funding Source

N/A

Prepared By

Scott Welmaker, Director, MEDC



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2457

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Possible action on agreement with Heritage Parkway Partners, LLC authorizing partial payment under existing Performance Agreement and terminating existing Performance Agreement

Requested Action

Consider extending development agreement with Heritage Partners

Recommendation

(1) Extend the date for the Heritage Partners contract for the drainage channel to October 31, 2017, (2) Authorize reimbursement to Heritage Partners of \$122,551.12, and (3) Authorize staff to draft an agreement to terminate the current \$400,000 agreement with Heritage Partners upon closing on the sale of the land to RMA and payment of the \$122,551.12.

Description/History

MEDC and City staff have a verbal agreement with Heritage Partners to sell the remaining land to RMA, contingent on Heritage Partners being reimbursed for invoices totaling \$122,551.12 by MEDC.

Heritage Partners' attorneys have requested a formal acknowledgement that MEDC will reimburse the funds upon Heritage Partners closing on the remaining land.

Staff is requesting an extension for their contract to October 31, 2017.

Justification

N/A

Funding Source

4A

Prepared By

Scott Welmaker, Director, MEDC



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2458

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Title

Possible action on request for extension of deadline in Southern Champion Tray, LP Economic Development Agreement for obtaining certificate of occupancy

Requested Action

Approve request for extension of deadline in Southern Champion Tray, LP Economic Development Agreement for obtaining certificate of occupancy to December 31, 2017

Recommendation

Staff recommends extending the deadline to December 31, 2017

Description/History

MEDC entered into an Economic Development and Performance Agreement with Southern Champion Tray, LP (SCT) to provide up to \$910,000 in assistance with renovations of their existing facility, 23,000 square foot expansion, and additional equipment, for the facility located at 949 S. 6th Ave. This agreement required SCT to obtain a certificate of occupancy by December 31, 2016 . Due to some unexpected delays, SCT is requesting an extension in order to obtain their certificate of occupancy. Staff recommends extending the deadline to December 31, 2017.

Justification

SCT has been an upstanding member of our industrial community since 1984.

Funding Source

N/A

Prepared By

Laurie Fleiner, Business Retention and Expansion Manager, MEDC



Southern Champion Tray

Paperboard Packaging Specialists Since 1927

Mansfield Economic Development Corporation
301 S. Main St.
Mansfield, TX 76063

August 29, 2017

Southern Champion Tray formally requests extension for the certificate of occupancy related to our expansion project to December 31, 2017.

Although the project is moving along we have experienced significant delays related to weather and some unforeseen events renovating a 40+ year old building.

We sincerely appreciate the partnership we have with the City of Mansfield and MEDC as we continue to mutually grow.

Sincerely,

John Simpson
General Manager



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 17-2465

Agenda Date: 9/5/2017

Version: 1

Status: Old Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Possible action on Amended and Restated Performance Agreement with RMA Holdings, LLC

Requested Action

Consider a new or amended development agreement with RMA Holdings a/k/a AM-C Warehouse

Recommendation

Recommend to the City Council reimbursement of up to \$214,000 to RMA Holdings for site improvements on the AM-C Warehouse project.

Description/History

There are currently two development agreements associated with the RMA cold storage project. In order to accommodate the land owner/developer and RMA, an agreement was approved with Heritage Partners, LLC, the land owner and, at the time, the developer, to reimburse up to \$400,000 in costs associated with the drainage, mitigation credits and some water and sewer extensions. This Heritage Partners portion of the property is under contract, but not yet sold, to RMA. Heritage Partners is no longer the developer of the project.

At the July MEDC Board meeting, the board authorized a partial assignment of the Heritage Partners agreement to RMA. However, the two parties could not come to terms on a course of action.

MEDC and City staff have a verbal agreement that Heritage Partners will sell the remaining land to RMA, contingent on Heritage Partners being reimbursed \$122,551.12 by MEDC for invoices presented to MEDC.

RMA is requesting a separate agreement for reimbursement of up to \$214,000 from MEDC upon completion of the remaining improvements.

Justification

City staff will not allow construction of the buildings to go forward without an acceptable drainage plan which will go on the Heritage Partners portion of the land.

Funding Source

4A

Prepared By

Scott Welmaker, Director, MEDC

