

RESOLUTION NO. R-2021-57

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF BASTROP A HOME RULE CITY AND BASTROP COLORADO BEND, LLC, A TEXAS LIMITED LIABILITY COMPANY. FOR 546.364+/- ACRES OF LAND OUT OF THE A2 STEPHEN F. AUSTIN, TO THE WEST OF LOVERS LANE, LOCATED WITHIN THE CITY OF BASTROP EXTRATERRITORIAL JURISDICTION, AS ATTACHED IN EXHIBIT A; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS; PROVIDING FOR A REPEALING CLAUSE; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Owner owns approximately 546.36 acres of land, more or less, located in Bastrop County, Texas, described in the attached Exhibit "A" (the "Property"). The Property is located within the City's extraterritorial jurisdiction ("ETJ") and not within the ETJ or corporate limits of any other municipality; and,

WHEREAS, Owner, or its successors, will develop the Property as a high-quality, mixed commercial development project that will include a multi-faceted film studio, lodging, restaurants, event space, recreational facilities, parks and greenbelt areas, as provided in this Agreement, and in accordance with the Concept Plan attached hereto as Exhibit "B", which shows the general locations of the land use areas as currently configured, a permitted land use chart, a table establishing development standards, and cross-section of proposed roadways; and,

WHEREAS, The City holds a Certificate of Convenience and Necessity for water service and a Certificate of Convenience and Necessity for sewer service issued by the Texas Commission on Environmental Quality (the "TCEQ") or a predecessor agency, recognizing the City's right to provide retail water and sewer service to the Property, and the City is the exclusive retail provider of water and wastewater service to the Property; and,

WHEREAS, The Property is not currently served by water, wastewater, drainage facilities, roads, or parks and recreation facilities, and, although there are parks and recreation facilities within the City and roads abutting the Property, there are no such facilities located upon the Property; and,

WHEREAS, The Parties desire to establish the agreed components of the land use, water, wastewater, streets, parks, drainage and other infrastructure required for the development of the Property pursuant to the Concept Plan and the Applicable Regulations, as defined below, and the agreed process for the construction, conveyance, and financing thereof on the terms and conditions set forth in this Agreement; and,

WHEREAS, Owner shall request annexation of the Property into the corporate boundaries of the City in phases to enable the Owner to obtain the benefits of this Agreement, to secure the City's agreement to provide certain reimbursements to Owner in connection with the conveyance and financing of certain improvements, and to define, protect, and clarify approvals to be granted with respect to development of the Property pursuant to the Concept Plan and this Agreement; and,

WHEREAS, The Parties desire to establish certain restrictions and commitments to be imposed and made in connection with the development of the Property; to provide increased

certainty to the City and Owner concerning development rights, entitlements, arrangements, and commitments, including the obligations and duties of the Owner and the City, for a period of years; and to identify planned land uses and permitted intensity of development of the Property before and after annexation as provided in this Agreement, which is promulgated under the City of Bastrop's Home Rule Charter ("City Charter"), and state law, including, but not limited to Section 212.172 of the Texas Local Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS:

Section 1: That the City Manager will execute a Development Agreement between the City of Bastrop a Home Rule City and Bastrop Colorado Bend, LLC, a Texas limited liability company for 546.364+/- acres of land out of the A2 Stephen F. Austin, to the west of Lovers Lane, located within the City of Bastrop Extraterritorial Jurisdiction attached as Exhibit A.

Section 2: All orders, ordinances, and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 3: That this Resolution shall take effect immediately upon its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop this 22nd day of June, 2021.

APPROVED:



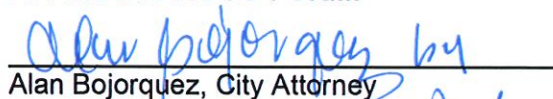
Connie B. Schroeder, Mayor

ATTEST:

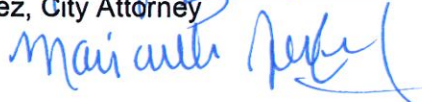


Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney



DEVELOPMENT AND ANNEXATION AGREEMENT

This Development Agreement and Annexation Agreement (this “**Agreement**”) is made, entered into, and effective, as of the 22nd day of June, 2021 (the “**Effective Date**”) by and between the City of Bastrop, a Texas home-rule municipal corporation (the “**City**”), and Bastrop Colorado Bend, LLC, a Texas limited liability company (“**Owner**”). The City and the Owner are sometimes referred to herein collectively as the “**Parties**” or individually as a “**Party**.” The Parties hereby contract, covenant and agree as follows.

RECITALS

WHEREAS, Owner owns approximately 546.36 acres of land, more or less, located in Bastrop County, Texas, described in the attached **Exhibit “A”** (the “**Property**”). The Property is located within the City’s extraterritorial jurisdiction (“**ETJ**”) and not within the ETJ or corporate limits of any other municipality; and,

WHEREAS, Owner, or its successors, will develop the Property as a high-quality, mixedcommercial development project that will include a multi-faceted film studio, lodging, restaurants, event space, recreational facilities, parks and greenbelt areas, as provided in this Agreement, and in accordance with the Concept Plan attached hereto as **Exhibit “B”**, which shows the general locations of the land use areas as currently configured, a permitted land use chart, a table establishing development standards, and cross-section of proposed roadways; and,

WHEREAS, The City holds a Certificate of Convenience and Necessity for water service and a Certificate of Convenience and Necessity for sewer service issued by the Texas Commission on Environmental Quality (the “**TCEQ**”) or a predecessor agency, recognizing the City’s right to provide retail water and sewer service to the Property, and the City is the exclusive retail provider of water and wastewater service to the Property; and,

WHEREAS, The Property is not currently served by water, wastewater, drainage facilities, roads, or parks and recreation facilities, and, although there are parks and recreation facilities within the City and roads abutting the Property, there are no such facilities located upon the Property; and,

WHEREAS, The Parties desire to establish the agreed components of the land use, water, wastewater, streets, parks, drainage and other infrastructure required for the development of the Property pursuant to the Concept Plan and the Applicable Regulations, as defined below, and the agreed process for the construction, conveyance, and financing thereof on the terms and conditions set forth in this Agreement; and,

WHEREAS, Owner shall request annexation of the Property into the corporate boundaries of the City in phases to enable the Owner to obtain the benefits of this Agreement, to secure the City’s agreement to provide certain reimbursements to Owner in connection with the conveyance and financing of certain improvements, and to define, protect, and clarify approvals to be granted with respect to development of the Property pursuant to the Concept Plan and this Agreement; and,

WHEREAS, The Parties desire to establish certain restrictions and commitments to be imposed and made in connection with the development of the Property; to provide increased certainty to the City and Owner concerning development rights, entitlements, arrangements, and commitments, including the obligations and duties of the Owner and the City, for a period of years; and to identify planned land uses and permitted intensity of development of the Property before and after annexation as provided in this Agreement, which is promulgated under the City of Bastrop's Home Rule Charter ("**City Charter**"), and state law, including, but not limited to Section 212.172 of the Texas Local Government Code.

NOW, THEREFORE, in exchange for the mutual promises and consideration herein expressed, other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, and subject to the terms and conditions of this Agreement, the Parties agree as follows:

ARTICLE I.
Incorporation of Recitals

1.01 Recitals Incorporated. The above and foregoing recitals are incorporated herein and made a part of this Agreement for all purposes.

ARTICLE II.
Purposes, Consideration, Term and Termination

2.01 Property and Concept Plan. The Property is proposed for development as a unique mixed-use commercial subdivision, with approximately 286 acres of multi-faceted film studio facilities, including production facilities, sound stages, backlots, storage, and other ancillary and support spaces, approximately 40 acres of lodging or similar uses with associated amenities, and approximately 220 acres of restaurants, event space and recreational facilities, including a golf course, working dude ranch, campground, club house, parks and greenbelt areas, or similar uses as further contemplated by the City and Owner (the "**Project**"). The proposed Project is further illustrated by the detailed land plan, attached hereto as **Exhibit "C"**, which depicts buildings, structures, internal roadways, and other improvements for informational purposes only ("**Informational Land Plan**"). Owner will develop the Property and construct necessary infrastructure at the Owner's expense in accordance with this Agreement (with the Owner being eligible for reimbursements as provided in this Agreement), the plans and specifications approved by the City, good engineering practices, and the Applicable Regulations, as defined in Section 4.01(b) of this Agreement.

2.02 General Benefits. Owner will benefit from the certainty and assurance of the development regulations applicable to the development of the Property and by virtue of the services that will be made available to the Property pursuant to the terms of this Agreement. The City will provide water and wastewater service to the Property on the same terms and conditions as such services are provided to similarly situated properties within the City. Owner has voluntarily elected to enter into and accept the benefits of this Agreement and will benefit from: (a) the certainty and assurance of the development and use of the Property in accordance with this Agreement; (b) the

establishment of regulations applicable to the development of the Property; and (c) the water and wastewater services that will be made available to the Property pursuant to the terms of this Agreement. The City will benefit from this Agreement by virtue of its control over the development standards for the Property and by virtue of extension of its water and wastewater systems by Owner as herein provided with the City reimbursing expenses associated with water and wastewater infrastructure as provided by separate agreement to offset the cost incurred by Owner. The Parties expressly confirm and agree that development of the Property will be best accomplished through this Agreement and will substantially advance the legitimate interests of the City.

2.03 Acknowledgement of Consideration. The benefits to the Parties set forth above, plus the mutual promises expressed herein, are good and valuable consideration for this Agreement, the sufficiency of which is hereby acknowledged by the Parties. The City acknowledges that Owner will, during the term of this Agreement, proceed with the development of the Property in reliance upon the terms of this Agreement.

2.04 Authority. This Agreement is entered into, in part, under the statutory authority of Section 212.172 of the Texas Local Government Code, which authorizes the City to make written contracts with the owners of land establishing lawful terms and considerations that the parties agree to be reasonable, appropriate, and not unduly restrictive of business activities. The Parties intend that this Agreement authorize certain land uses and development of the Property, provide for the uniform review and approval of plats and development plans for the Property, provide exceptions to certain code provisions and ordinances, and provide other terms and consideration including the continuation of current land uses and zoning after annexation of each portion of the Property from the City's ETJ.

2.05 Term of Agreement; Termination. The term of this Agreement shall be forty-five (45) years from the Effective Date. Upon the expiration of this Agreement any and all rights pursuant to this Agreement shall expire; provided, this Agreement will terminate and expire earlier if: (a) Owner defaults in the performance of this Agreement and the default is not timely cured as provided in this Agreement, or (b) Owner defaults in the performance of any other contract or agreement between the Parties regarding or applicable to the development of the Property and the default is not timely cured within the time provided for cure in this Agreement.

ARTICLE III. Annexation; Sequence of Events

3.01 Annexation. Owner consents, and City hereby agrees, to the annexation of the Property into the City's corporate city limits, as permitted by Section 212.172(b)(7) of the Texas Local Government Code, on a phased basis as outlined in this Section, and the intent of this Agreement is to provide for the annexation of the Property for all purposes and shall constitute the Owner's vote for annexation. An annexation petition for any particular portion of the Property in a form substantially similar to that set forth in **Exhibit "D"** ("**Annexation Petition**") requesting annexation in accordance with Subchapter C-3, Chapter 43 of the Texas Local Government Code, of such portion of the Property will be executed by the Owner and submitted to the City within ten (10) days after Owner files an application for site plan, building permit or other development

approval for the Property, any one or more of such actions being referred to herein as “**Development Commencement**”. The City acknowledges that the Property will be developed in phases and that annexation of the Property shall occur in contiguous sections defined by metes and bounds, starting with a section of the Property contiguous with the City limits boundary located across the Colorado River, as Development Commencement occurs on each portion of the Property. Following receipt of the written request to annex, the Owner and City shall execute the negotiated municipal services agreement attached as **Exhibit “E”** (the “**Municipal Services Agreement**”). The Property will be annexed into the corporate limits of the City in accordance with the provisions of this Agreement, subject to the discretion of the City Council of the City and in compliance with the applicable notice and hearing requirements of Chapter 43 of the Texas Local Government Code. Owner requests annexation and zoning of the Property on a parcel-by-parcel basis as defined by metes and bounds within one-hundred twenty (120) days after Development Commencement. The City shall not charge an application fee for the annexation or zoning request. If Owner fails to present to the City an Annexation Petition signed by the landowner of the Property as provided in this Section or fails to actively support the annexation, the City may terminate this Agreement. The City agrees to not annex any portion of the Property until such time as Development Commencement occurs over the portion of the Property, at which time the annexation of such portion of the Property shall occur as described in this Article.

3.02 Contemplated Sequence of Events. The sequence of events contemplated by this Agreement is as follows:

(a) Approval of this Agreement by the City and Owner and City approval of Concept Plan as part of this Agreement;

(b) Owner to submit application for a single-lot final plat, in accordance with the Concept Plan, this Agreement, and Applicable Regulations, that provides for the platting of the Property as a single lot and for the dedication of the perimeter road pursuant to Section 4.12(b) of this Agreement;

(c) City to take any and all appropriate actions to ensure that a request for annexation is in full compliance with Chapter 43 of the Texas Local Government Code, including, but not limited to, annexation of portions of the Colorado River as might be necessary to create contiguity of parcels and extension of ETJ boundaries to include areas of the Property not currently recognized as part of the City’s ETJ;

(d) Execution of the Municipal Service Agreement and submission of the Annexation Petition and the zoning application, which will include the Concept Plan, by Owner within ten (10) days after Development Commencement of a particular phase, such submission may be made in sections as defined by metes and bounds;

(e) City acceptance of the Annexation Petition and beginning of notification, public hearings, and first reading for adoption of the annexation and zoning ordinance concurrently; and

(f) Second and final reading of ordinance annexing the submitted portion of Property, and second and final reading of an ordinance zoning the submitted portion of Property in accordance with this Agreement.

3.03 Initial Storage Structure. Notwithstanding the foregoing, City acknowledges that Owner intends to build a metal building of up to 40,000 square feet and a barn with stables (referred to herein as the “Initial Improvements”) for purposes of storage, property management and maintenance and the existing farm\ ranch operation on the Property, which Owner intends to continue on the Property until such time as the Project is fully built out. Provided that the Initial Improvements are related to such purposes, they may be constructed on the Property through the permit process and will not be considered Development Commencement triggering the annexation provisions of Section 3.01. The Initial Improvements shall only require those City approvals, if any, that are otherwise normally required for agricultural projects for a Property located within the ETJ.

3.04 Continuation of Land Use. The provisions of the Chapter 43.002 of the Texas Local Government Code shall continue to apply and shall remain in effect as to the Property after the Property is annexed and zoned in accordance with this Article. Owner shall not be prohibited from using the Property for any of the planned for land uses established in the Land Use Chart of the Concept Plan.

3.05 Continuation of Agricultural Use. The City and Owner agree and acknowledge that the Property is currently used for agricultural purposes and subject to a property tax exemption under Chapter 23 of the Texas Tax Code. It is the Owner’s intent to continue use of the Property for agricultural or wildlife preservation purposes until such time as it is developed. As portions of the Property are developed and taken out of agricultural use, Owner intends to continue use of the remaining, undeveloped portions of the Property for agricultural or wildlife preservation purposes. Notwithstanding anything herein to the contrary, the City agrees that such undeveloped portions of the Property shall be permitted to continue such agricultural use or wildlife preservation use.

ARTICLE IV. Development of the Property

4.01 Applicable Regulations.

(a) Owner shall plan, plat, build-out and complete development and infrastructure on the Property in compliance with the Applicable Regulations and the Project Approvals, as those terms are defined in subsection (b), and this Agreement. The Property shall additionally be developed in compliance with the land uses and development standards as set forth in the Concept Plan. The specific sizes and configurations of buildings, street layouts and other project details as depicted on the Informational Land Plan are intended for illustrative purposes only and may be modified by the Owner on the site plans for the Property, provided that the Owner complies with the land use designations indicated on the Concept Plan and with the Project Approvals.

(b) In this Agreement, “**Applicable Regulations**” means and includes the federal, state, and local laws, rules and regulations, including, but not limited to, environmental regulations,

as they exist from time to time, subject to the provisions of Section 4.02 below, that are applicable to the development of the Property, and the City Code, as modified by the Project Approvals. The “City Code” are the City’s ordinances and duly adopted regulations in effect and existing on the Effective Date, portions of which may be amended from time to time as authorized by Chapter 245 of the Texas Local Government Code governing subdivision, zoning and site development of land that are applicable to the Property. The “Project Approvals” are all approvals, warrants, variances, waivers and exceptions to the City Code as set forth on the attached Exhibit “F”, and hereby approved by the City, that are necessary or required for the development of the Property with the densities and land uses proposed in this Agreement. If there is any conflict between this Agreement and the City Code, this Agreement will control.

4.02 Uniformity of Requirements. The Concept Plan, attached as Exhibit “B” and approved as of the Effective Date of this Agreement, constitutes an application by the Owner for the subdivision and development of the Property, and initiates the zoning, subdivision (if any), and development permit process for the Property. The Concept Plan shall be considered a development plan as provided in Section 212.172 of the Texas Local Government Code; however, under no circumstances shall the Concept Plan constitute a site plan as defined by the City Code. Subject to the terms and conditions of this Agreement, the City confirms, acknowledges and agrees that Owner has vested authority to develop the Property in accordance with the City Code, as modified by the Project Approvals, notwithstanding subsequently adopted ordinances, rules or regulations, or changes or modifications to the City’s ordinances, rules and regulations which will only be applicable to the extent allowed by Chapter 245 of the Texas Local Government Code (the “Vested Rights”). The Vested Rights shall terminate and expire in the event that: (1) the Owner, or its successors or assigns with respect to each affected parcel, agrees in writing to such modification or revocation; (2) Owner fails to complete and obtain final City acceptance of one or more sections of the subdivision for the Property within fifteen years after the Effective Date, or thereafter abandons development of the Property; (3) an application for a major change to the Concept Plan is submitted by the Owner which substantially changes the density, land uses, parkland or transportation improvements from that approved by this Agreement and the Project Approvals; or (4) state law or court order mandates otherwise. If there is any conflict between the City Code and the terms of this Agreement, the terms of this Agreement will control. The foregoing notwithstanding, the Owner agrees that its Vested Rights will terminate if the Owner does not submit an Annexation Petition to the City requesting the annexation of the Property as required by Section 3.01 of this Agreement.

4.03 Approval of Concept Plan.

(a) The Owner is entitled to develop the Property in compliance with this Agreement, the Applicable Regulations, and the Concept Plan, which has been reviewed and is hereby approved by the City as of the Effective Date of this Agreement.

(b) The Concept Plan hereby approved by the City is also approved for use as an exhibit for the Zoning Concept Scheme required by the City Code. To complete the zoning application to be submitted to the City for final zoning of the Property upon annexation, the Zoning Concept Scheme shall include details regarding the public frontage plan along the Perimeter Road, defined in Section 4.12(b) below (“Public Frontage Plan”). When determining the base standards, the Public Frontage Plan shall align with the intent of the City Code and B3 Technical Manual Standards,

and include the proposed privacy fencing to be constructed adjacent to the Perimeter Road as shown on **Exhibit "B"**. The Public Frontage Plan detailing the wall shall describe the extent that native stone materials and landscaping will be incorporated into the design.

(c) The Property may have final plats submitted by the Owner in multiple phases or as a single-lot final plat, provided that such final plat(s) is not for use of the Property as a single-family residential subdivision and otherwise in accordance with the Concept Plan, this Agreement, and Applicable Regulations.

(d) Due to the fact that the Property comprises a significant land area and its development will occur in phases over a number of years, modification to the Concept Plan may become desirable due to changes in market conditions or other factors. Minor variations of a final plat or site plan from the Concept Plan, such as minor changes to the driveway alignments or land use designation boundaries, will not require a formal amendment to the Concept Plan, and will be defined as "minor changes" in this Agreement. Subject to Section 4.05 below, major changes to the Concept Plan (which are any changes that are not defined as minor changes in this subsection) must be consistent with the terms of this Agreement and will be subject to review and approval by the Planning Department of the City, which will not be unreasonably withheld, conditioned or delayed.

4.04 Phased Development. Owner intends to develop the Property in phases. City consents to such phased development and agrees that portions of the Property not under active development may remain in use for agricultural and wildlife management as provided in this Agreement.

4.05 Land Uses and Densities. The City hereby confirms its approval of the Concept Plan, and specifically approves the land uses, exceptions, utility and roadway alignments and width of the rights-of-way and other matters shown on the Concept Plan and the Project Approvals. The Concept Plan depicts general land use designations. Notwithstanding anything in the City Code to the contrary, the Owners shall be entitled to develop the Property in accordance with the Applicable Regulations and the Concept Plan. Each general land use category may be increased by up to ten percent (10%) without requiring a Major Amendment. The approved land uses for the Project do not include a helipad.

4.06 Comprehensive Plan Amendment. Concurrently with consideration of the Annexation Petition by the City Council, the City will approve an amendment to the City Comprehensive Plan to modify the Future Land Use Map ("**FLUM**"). The amendment provides that the use indicated in the FLUM for the Property is changed from "Rural Residential" to "Industry" as reflected by the large single-owner site with uses established in this Agreement and depicted on the Concept Plan.

4.07 Zoning. The application for zoning of the Property will be to zone the Property, consistent with the Comprehensive Plan, as amended. It is the intent of the City to zone the Property consistent with the zoning designation appropriate for the Project. The zoning of the Property as provided herein concurrently with the annexation of the Property shall be incorporated into the Municipal Services Agreement pursuant to Section 43.0672 of the Texas Local Government Code and shall be subject to the process, notices, hearings and procedures applicable to all other

properties within the City. The zoning process shall be commenced following execution of the Municipal Services Agreement where the parties agree to the terms of services to be provided as described in Section 3.01 and upon receipt of a zoning application that complies with this Agreement and the Applicable Regulations, provided that the City Council will not take final action on the zoning application until the Property is annexed into the City limits. Pursuant to Section 212.172(b)(8) of the Texas Local Government Code, the City agrees that the uses, development, and development intensity shown on and allowed in the Concept Plan, the Project Approvals, and in this Agreement shall be allowed for the Property after annexation. If the City does not zone the Property with a designation which allows the Property to be legally developed in a manner which aligns with the described Project, Concept Plan, and this Agreement, then the Owner, in addition to the rights and remedies it may have under any other agreement with the City, shall have the right to enforce the obligations of the City under this Section pursuant to remedies that are available under applicable law, and Owner shall be allowed to request, and granted by the City, de-annexation of the Property.

4.08 Plat Approvals. Approval of a final plat and site plans shall be deemed to also be an update of the Concept Plan. Final Plats shall be approved if they are consistent with this Agreement and meet the Applicable Regulations.

4.09 Design and Construction. Owner will finance (if applicable), design, construct and install all required water facilities, wastewater facilities, streets (subject to Section 4.12), drainage facilities and other amenities and improvements required to develop the Property and the Project Facilities described in Article V below required to serve the Property (collectively the “**Public Improvements**”) at Owner’s sole cost and expense, subject to the reimbursements provided for in this Agreement or by separate agreement. Owner shall design and construct and install the Public Improvements to the Property in compliance with the Applicable Regulations (including, but not limited to, the posting of fiscal security and payment for fee-in-lieu as appropriate), the plans and specifications approved by the City, and good engineering practices. All lighting within the Project shall comply with applicable City Code.

4.10 Review/Submittal Fees. Except as otherwise provided in this Agreement, the City’s standard application, review and development fees associated with annexation and zoning shall be waived.

4.11 Open Space. In recognition of the character of the Project as a unique development and in acknowledgement of the substantial open space, recreational areas, greenbelts, trails and recreational facilities (“Open Space”) to be owned and maintained by Owner or by a property owners’ association (“**POA**”) and that will be provided by the Owners, the City agrees that no public parkland dedication, dedicated civic space, or fees in lieu of dedication will be required from Owner. On an overall Project basis, the Owners shall provide an amount of Open Space to be owned and maintained by Owner or by a POA that is equal to or in excess of the amount 220 acres shown in the Concept Plan. Owner shall have the right to modify the location and configuration of the Open Space to be owned and maintained by Owner or by a POA as a Minor Amendment provided that the total amount of such Open Space currently shown on the Concept Plan is not decreased more than ten (10) percent. Owner, or a POA established by Owners, shall be obligated to construct, operate and maintain such the Open Space provided in this Section. In the event Owner fails to construct the Open Space as provided on the Concept Plan, Owner shall

be obligated to pay the applicable fee-in-lieu as required pursuant to the City Code and as offset by the Open Space actually constructed. Owner shall make reasonable efforts to preserve and protect the current trees and vegetation to maintain the overall natural character of the site.

4.12 Transportation

(a) **Internal Roadways.** City approves an internal private roadway network within the Property. Roadway and streets within the Project shall be designated as private for the exclusive use of the Project's users, residents, owners, tenants and guests. Such Owner or the POA shall be responsible for the maintenance and operation of the private streets. The Property may be divided by subdivision, metes and bounds (if exempt from platting requirements under the Texas Local Government Code), or condominium regime with primary frontage and access to a public street or roadway. The private access driveways within the Project will not be required to meet the City's public street standards such driveways will only be required to meet the requirements of the Applicable Regulations.

(b) **Public Right of Way.** Owner shall dedicate, by a single-lot subdivision plat, (i) a fifty-five and half (55.5) foot wide public right of way along the boundary of the Property ("**Perimeter Roadway**") and (ii) the width of right of way necessary to total forty (40) feet from the center line of Lovers Lane along Lovers Lane adjacent to the Property, as depicted in **Exhibit "G"** (collectively, "**Dedicated ROW**"). Owner shall also pay fee-in-lieu to the City Transportation Fund in an amount equivalent to 100% of the estimated cost of construction of the northern portion of the Perimeter Roadway running from Lovers Lane parallel to Margies Way as a Local Collector: Rural Street (such portion being shown on Exhibit "G" as "**Segment 1**"), and an amount roughly proportional to the impact of the development upon the public transportation system based on a traffic impact analysis for the southern portion of the Perimeter Roadway running from Margies Way to El Camino River Road (such portion being shown on Exhibit G as "**Segment 2**") (collectively, "**Monetary Obligation**"). Notwithstanding the forgoing, the Monetary Obligation shall not include any costs associated with a bridge over the Colorado River or any roadway or other infrastructure associated with such bridge, provided that that the project developed on the Property is substantially similar to that depicted on the Concept Plan. The Owner will have the option to either construct the Perimeter Roadway as a Local Connector Street: Rural Street or provide the Monetary Obligation for the Perimeter Roadway. Depending on the Owner's selected option, the portion of the Monetary Obligation paid or the portion of the Perimeter Roadway built will be determined by the City based on the portion of the Property being developed at the time of submitting a revised site plan. The Monetary Obligation may be paid over time with the submittal of a site plan application in payments corresponding with the phase of the Project submitted with that certain site plan application. Primary access points shall be on Lovers Lane as shown on the Concept Plan. Once Segment 1 of the Perimeter Road is constructed, any primary access points supplemental to those on Lovers Lane shall be taken from the Perimeter Roadway. If Segment 2 of the Perimeter Road is constructed, it will serve as access to the portions of the Project adjoining it. Owner reserves the right to choose the official name of the Perimeter Roadway, subject to Applicable Regulations and addressing requirements.

(c) **Related Agreements.** The City agrees to work in good faith with Bastrop County and Owner to negotiate and execute a Public Improvement Agreement, as may be necessary, that

describes the nature and scope of offsite roadway infrastructure improvements as identified by the traffic impact analysis in order to accommodate the Project.

(d) **Transportation Master Plan.** Concurrently with consideration of the Annexation Petition by the City Council, the City will approve an amendment to the City Transportation Master Plan. The amendment is reflective of roadways depicted on the Concept Plan and specifically includes provisions that (1) the proposed bridge across the Colorado River on the west side of the Property be relocated to outside the boundaries of the Property; (2) the main throughfare through the center of the Property be relocated to align with the eastern Property boundary, starting at the intersection of Lovers Land and Margies Way, heading west parallel to Margies Way, and south down to El Camino River Road; (3) the roadway grids shown with the Property shall be eliminated in favor of private internal roadway network as provided by this Agreement. The internal roadways cannot be used to subdivide the property into smaller parcels without public street access or a Major Amendment to the Agreement.

ARTICLE V. Project Facilities

5.01 Project Facilities. The Project Facilities consists of the Water Line Project and the Wastewater Line Project described in Section 5.02 and 5.03 below (the “**Project Facilities**”).

5.02 Water Line Project. The Water Line Project consists of an extension of an offsite water transmission main (eight (8) inches in diameter) from the existing water line located at the City limits on Lovers Lane, along a route generally shown on **Exhibit “H”** (the “**Water Line**”), and all appurtenant facilities and equipment reasonably required to operate the Water Line (the “**Water Line Project**”). The construction of the Water Line Project will comply with the Applicable Regulations, plans and specifications approved by the City, this Agreement, and good engineering practices.

5.03 Wastewater Line Project. The Wastewater Line Project consists of an extension of an offsite wastewater transmission/collector lines (four (4) inch diameter forcemain and eight (8) inch diameter gravity) from an existing wastewater line, along a route generally shown on **Exhibit “H”** (the “**Wastewater Line**”), and all the appurtenant facilities and equipment reasonably required to operate the Wastewater Line (the “**Wastewater Line Project**”). The construction of the Wastewater Line Project will comply with the Applicable Regulations, plans and specifications approved by the City, this Agreement, and good engineering practices.

5.04 Oversizing. At the City’s request, Owner shall increase the size of the Water Line Project and/ or the Wastewater Line Project to a size determined by the City in order to accommodate a capacity in excess of that necessary to serve the Project (“**Oversized Project Facilities**”). Notification of such request by the City shall be in writing and provided to the Owner at the time the application for construction plans is submitted.

5.05 Water Tower. Owner may construct a water tower on the Property to be used as a functional water storage device. The maximum height of the water tower shall be one hundred and thirty (130) feet. At Owner’s discretion, the water tower may be (1) used privately to

supplement fire flow requirements within the Property or (2) dedicated to the City (along with necessary easements) for public water storage purposes. The Owner shall have the absolute right, without a need for a permit, to use the water tower as signage (no obscene images or offensive language) for the Project if the water tower is for private functional use.. If the water tower is not constructed to serve a functional purpose, the water tower will be permitted with the City as a sign.

5.06 Timely Construction of Project Facilities. Owner shall design, construct, install and obtain City acceptance of the Project Facilities in accordance with the terms and conditions of this Agreement. Such Project Facilities shall be completed by Owner on or before the expiration of seven (7) years after the annexation of the entirety of the Property. No final plat (if applicable) of land out of the Property will be recorded until the Project Facilities for that portion of the Property are completed by the Owner.

5.07 Eminent Domain. The Project Facilities are necessary and required improvements for the City's water and wastewater system. The City will provide use of all necessary City lands, rights-of-way and easements (as appropriate) and will provide further required easements or lands in fee simple as may be necessary for construction of that part or portion of the Project Facilities that is located outside the boundaries of the Property. It is acknowledged there is and exists a public necessity for the Project Facilities. City agrees to use its power of eminent domain to acquire such lands or easements as may be necessary for the construction of the Project Facilities. The reasonable costs and expenses of the City obtaining any easements and land required for the Project Facilities only and located outside the boundaries of the Property shall be paid by Owner, subject to the Owner's right to be reimbursed for such costs and expenses through the Incentives Agreement, as defined below.

ARTICLE VI.

Costs and Reimbursement of the Project Facilities

6.01 Project Facilities Costs and Expenses. All costs and expenses for designing, bidding, constructing, and installing the Project Facilities to be constructed by the Owner shall be paid by Owner. Owner shall be eligible for reimbursement via a separate incentives agreement with the City to be negotiated and executed prior to annexation of the first phase ("**Incentives Agreement**").

6.02 Reimbursable Costs. Owner shall contract for, fund and pay for the design, contract negotiation, installation and construction of the Project Facilities ("**Reimbursable Costs**") and shall be entitled to reimbursement of one hundred percent (100%) of the Reimbursable Costs from the City pursuant to the Incentives Agreement. In the event the City requests the Oversized Project Facilities, Owner shall be entitled to dollar-for-dollar reimbursement for the design, contract negotiation, installation and construction of the Oversized Project Facilities, as provided in a mutually agreeable agreement providing for such reimbursement which will be negotiated by the parties at a later date. Owner shall not receive or be entitled to receive any waivers or reimbursements from the City for any of the costs attributable to any portion of the Project Facilities that are not constructed in accordance with this Agreement, or that are not installed and constructed by Owner.

6.03 Surviving Obligation to Reimburse. If the City elects to terminate this Agreement because of a default by the Owner that remains uncured after expiration of the Cure Period in accordance with this Agreement, or if this Agreement expires of its own terms, such termination will not terminate the obligation of the City to reimburse the Owner for Reimbursable Costs or Oversizing Costs actually incurred by the Owner prior to the date of termination and that obligation will expressly survive any such termination. If the City terminates this Agreement after commencement of the Project Facilities by the Owner but prior to completion and acceptance of the Project Facilities, the City will nevertheless reimburse the Owner under this Agreement for Reimbursable Costs and/or Oversizing Costs incurred by the Owner up to the date of termination only if the City is able to use the portion of the Project Facilities that have been constructed to complete the Project Facilities.

6.04 City's Option to Complete Project Facilities.

(a) In the event that the Owner fails to complete and obtain City acceptance of the Project Facilities, the City will have the right but not the obligation to complete the Project Facilities and to draw on any fiscal security guaranteeing the completion of the Project Facilities.

(b) In the event the City elects to complete the Project Facilities, the Owner agrees that all of Owner's right, title, and interest in the plans and specifications, designs, easements, real and personal property, and improvements acquired, produced or installed in aid of or necessary for completing such Project Facilities by the Owner or its engineers or contractors before such default shall become the property of the City and, in such event, the Owner will provide all necessary documentation to the City within five (5) business days of the City's request. To ensure that the City has all necessary rights to the plans and specifications for the Project Facilities and any other engineering services in the event of a default, Owner hereby assigns all its rights, title, and interest in the professional services agreements necessary for completion of the Project Facilities, expressly conditioned on Owner's default. The Owner agrees that the City will have the right to use such plans and specifications to complete the Project Facilities.

ARTICLE VII.

Additional Agreements and Performance

7.01 Additional City Agreements. The City hereby agrees:

(a) The Owner agrees to waive the the 30-day mandated timeline in Section 212.009 of the Texas Local Government Code. The City shall cooperate with Owner to expeditiously process and review all development applications related to the Project. . Review comments and determinations from the City for any development application shall be provided in 21 business days or less. . The City will appoint a designated staff liaison for any development related matters.

(b) To reserve and ensure availability of three hundred twenty-five (325) LUE of water service for the Project during the term of this Agreement.

(c) To reserve and ensure availability of three hundred twenty-five (325) LUE of wastewater service shall be required for the Project during the term of this Agreement.

(d) After Owner completes construction and obtains City acceptance of the Project Facilities and upon Owner completing construction of a phase or section of the Property in compliance with the Applicable Regulations and the City giving final acceptance of that phase or section, the City will approve connections to the water and wastewater system and provide such services within the completed phase or section of the Property on the same terms and conditions as then provided within other areas of the City.

(e) To timely perform and complete each task, duty and responsibility of the City set forth in this Agreement and that, whenever the City's consent or approval is required under this Agreement, such approval will not be unreasonably withheld, conditioned or delayed, subject to the City's discretion with respect to exercising its legislative authority.

7.02 Additional Owner Agreements. Owner hereby agrees:

(a) To develop the Property and construct all infrastructure required for the Project in compliance with the Applicable Regulations.

(b) To establish one or more POA, as may be necessary or appropriate at the discretion of the Owner, to maintain open space, parkland, private roadways, and common areas pursuant to appropriate articles and bylaws.

(c) The City's fees and charges currently provided for in the Applicable Regulations may be amended by the City from time to time, and Owner, its grantees, successors and assigns, shall pay to the City such fees and charges, as amended, for or with respect to the development of the Property, including, but not limited to, subdivision application fees, building permit fees, and water and wastewater impact, tap and use fees, except as may be otherwise provided in this Agreement.

(d) Pursuant to the Professional Service Agreement dated March 24, 2021, Owner shall pay to the City the reasonable costs and expenses incurred by the City for legal services in connection with the negotiation and implementation of this Agreement.

(e) To timely perform and complete each task, duty and responsibility of Owner set forth in this Agreement.

(f) Each lot, tract, parcel, or building site within the Property shall be required to pay the Impact Fees in the amount that is established by City ordinance as of the application submittal date for site plan for that certain phase of the Project. If Owner wishes to retain the reservation of LUE's as provided herein, the City reserves the right to require Owner to pay reservation fees or impose a deadline for the payment of impact fees to retain such LUE's. The parties will enter into a mutually agreeable utility service agreement with the terms for payment of such fees and other provisions related to service.

ARTICLE VIII.
Assignment of Commitments and Obligations

8.01 Owner Assignment of Agreement. Owner's rights and obligations under this Agreement may be assigned by Owner with prior written consent of the City, which shall not be unreasonably withheld, to a POA and/or to one (1) or more purchasers of all or part of the Property.

8.02 Binding Obligations. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors, and assigns. This Agreement shall be recorded by the Owner in the Official Public Records of Bastrop County, Texas within sixty (60) days after the Effective Date. If Owner fails to record this Agreement within sixty (60) days after the Effective Date, such failure shall be a default by Owner.

8.03 Not Binding on End Users. As provided in Section 212.172(f) of the Texas Local Government Code, this Agreement is not binding on, and does not create any encumbrance to title as to, any end-buyer of a fully developed and improved lot within the Property, except for land use and development regulations that may apply to a specific lot.

ARTICLE IX.

Default; Reservation of Rights; Attorney's Fees; Waiver

9.01 Default. Notwithstanding anything herein to the contrary, no Party shall be deemed to be in default hereunder until the passage of sixty (60) business days after receipt by such Party of notice of default from the other Party ("**Cure Period**"). Upon the passage of the Cure Period without cure of the default, such Party shall be deemed to have defaulted for purposes of this Agreement; provided that, if the nature of the default is such that it cannot reasonably be cured within the Cure Period, the Party receiving the notice of default may during such Cure Period give the other Party written notice that it has commenced cure within the Cure Period and will diligently and continuously prosecute the cure to completion as reasonably soon as possible, and such written notice together with diligent and continuous prosecution of the cure shall extend the Cure Period for up to an additional ninety (90) calendar days so long as the cure is being diligently and continuously pursued during such time; and provided further that, if the cure cannot be reasonably accomplished within the additional ninety (90) calendar day period but the applicable facts, circumstances and progress establish that a cure will be obtained within a reasonable period of time following the expiration of the ninety (90) calendar day period, the time for cure will be extended for an additional period of time as mutually agreed by the Parties (such agreement not to be unreasonably withheld); provided, further, that if a default is not cured within the applicable Cure Period, or, as applicable, written notice having been given and cure being commenced and diligently and continuously prosecuted, within the additional ninety (90) calendar days after the giving of the written notice, or, as otherwise applicable, within the time mutually agreed by the Parties due to the defaulting Party not being able to obtain a cure within the additional ninety (90) calendar days after the defaulting Party gives written notice that it is commencing cure, then the non-defaulting Party may pursue the remedies set forth in this Agreement. Notwithstanding any provision contained herein to the contrary, nothing herein shall prevent the City from calling a letter of credit or other fiscal surety if such letter of credit or fiscal surety will expire and the infrastructure that is guaranteed thereunder has not been constructed within the timeframes required by the City Code.

9.02 Default and Termination. Notwithstanding any other term or provision of this Agreement, if Owner defaults in the performance of a duty or obligation of Owner provided in this Agreement, and such default is not timely cured after notice and expiration of the Cure Period, the City may terminate and cancel this Agreement, seek to specifically enforce the obligations of the City under this Agreement, or seek other available remedy at law or equity. If the City defaults in the performance of a duty or obligation of the City provided in this Agreement, and such default is not timely cured after notice and expiration of the Cure Period, Owner may terminate and cancel this Agreement (in which event the City shall be obligated to disannex the Property), seek to specifically enforce the obligations of the City under this Agreement, or seek other available remedy at law or equity.

9.03 Reservation of Rights; Limited Immunity Waiver.

(a) To the extent not inconsistent with this Agreement, each Party reserves all rights, privileges, and immunities under applicable laws, and neither Party waives any legal right or defense available under law or in equity. Except as specifically provided in Section 9.03(b), nothing in this Agreement shall be deemed to waive, modify or amend any legal defense available at law or in equity to either the City or its officers and employees, and neither the City, nor its officers and employees waive, modify or alter to any extent whatsoever the availability of the defense of governmental immunity under the laws of the State of Texas.

(b) By its execution of this Agreement, the City does not waive or surrender any of its governmental powers, immunities, or rights, except as specifically provided in this Section 9.03(b). The City waives governmental immunity from suit and immunity from liability as to any action brought by the Owner to enforce the terms, provisions and conditions of this Agreement, but only to the extent necessary to pursue such remedies if the City fails to reimburse the Reimbursable Costs as required under this Agreement. Nothing in this Section shall waive any claims, defenses or immunities that the City may have with respect to suits filed by persons or entities other than a party to this Agreement.

9.04 Attorney's Fees. A Party shall be liable to the other Party for attorney fees or costs incurred in connection with any litigation between the parties, in which a Party seeks to obtain a remedy from the other party, including appeals and post judgment awards.

9.05 Waiver. Any failure by a Party to insist upon strict performance by the other Party of any provision of this Agreement will not, regardless of length of time during which that failure continues, be deemed a waiver of that Party's right to insist upon strict compliance with all terms of this Agreement. In order to be effective as to a Party, any waiver of default under this Agreement must be in writing, and a written waiver will only be effective as to the specific default and as to the specific period of time set forth in the written waiver. A written waiver will not constitute a waiver of any subsequent default, or of the right to require performance of the same or any other provision of this Agreement in the future.

9.06 Remedies Cumulative. The remedies described in this Article are in addition to and not in replacement of any other remedies at law or in equity that a Party may have as a result of any breach.

**ARTICLE X.
Force Majeure**

10.01 Definition. The term “force majeure” as employed herein shall mean and refer to acts of God; strikes, lockouts, or other industrial disturbances; acts of public enemies, orders of any kind of the government of the United States, the State of Texas or any civil or military authority; insurrections; riots; epidemic; landslides; lightning, earthquakes; fires, hurricanes; storms, floods; washouts; droughts; arrests; restraint of government and people; civil disturbances; explosions; breakage or accidents to machinery, pipelines, or canals; or other causes not reasonably within the control of the Party claiming such inability.

10.02 Notice of Default. If, by reason of force majeure, any party hereto shall be rendered wholly or partially unable to carry out its obligations under this Agreement, then such Party shall give written notice of the full particulars of such force majeure to the other party within ten (10) days after the occurrence thereof. The obligations of the Party giving such notice, to the extent effected by the force majeure, shall be suspended during the continuance of the inability claimed, except as hereinafter provided, but for no longer period, and the Party shall endeavor to remove or overcome such inability with all reasonable dispatch.

10.03 Settlements and Strikes. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the Party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch shall not require that the settlement be unfavorable in the judgment of the Party having the difficulty.

**ARTICLE XI.
Notices**

11.01 Method of Notice. Any notice to be given hereunder by a Party to another Party shall be in writing and may be effected by personal delivery or by sending said notices by registered or certified mail, return receipt requested or by e-mail, to the addresses set forth below. Notice shall be deemed given when deposited with the United States Postal Service with sufficient postage affixed or when delivered by e-mail.

Any notice mailed to the City shall be addressed:

City of Bastrop
Attn: City Manager
1311 Chestnut Street
Bastrop, Texas 78602
Phone: (512) 332-8800
E-mail: phofmann@cityofbastrop.org

with copy to:

Bojorquez Law Firm, PC

Attn: Alan Bojorquez
11675 Jollyville Road, Suite 300
Austin, Texas 78746
Telephone: (512) 250-0411
Email: alan@texasmunicipallawyers.com

Any notice mailed to Owner shall be addressed:

Bastrop Colorado Bend, LLC
Attn: Alton Butler
12224 Montague Street
Pacoima, California 91331
Email: altonbutler@line204.com

With copy to:

McLean & Howard, LLP
Attn: Bill McLean
901 S. Mopac Expressway
Building II, Suite 225
Austin, Texas 78746
Telephone: (512) 328-2008
Email: bmclean@mcleanhowardlaw.com

and

David Heckler
2218 Race Street
Philadelphia, PA 19103
Telephone: 610.937.0077
Email: dheckler@watchdogpm.com

Any party may change the address for notice to it by giving notice of such change in accordance with the provisions of this section.

ARTICLE XII. Miscellaneous Provisions

12.01 Waiver of Alternative Benefits. The Parties acknowledge the mutual promises and obligations of the Parties expressed herein are good, valuable and sufficient consideration for this Agreement. The Parties further acknowledge the City and Owner voluntarily elected the benefits and obligations of this Agreement, as opposed to the benefits available were Owner to have elected to develop the Property without the benefits and obligations of this Agreement, pursuant to and in compliance with the applicable City Code. Therefore, save and except the right to enforce the

obligations of the City to perform each and all of the City's duties and obligations under this Agreement, Owner hereby waives any and all claims or causes of action Owner may have for or with respect to any duty or obligation undertaken by Owner pursuant to this Agreement, including any benefits that may have been otherwise available to Owner but for this Agreement. Owner specifically releases any equitable or legal claim that it may have against the City regarding, or with respect to, the duty or obligation of the Owner to install or construct any project or obligation undertaken by Owner pursuant to this Agreement. The foregoing notwithstanding, the Owner specifically does not waive or release any claim or cause of action that Owner may have as a result of the City's breach of its agreements hereunder, including its agreement to reimburse the Reimbursable Costs as provided herein.

12.02 Entire Agreement and Amendment. This Agreement, together with any exhibits attached hereto, constitutes the entire agreement between Parties and may not be amended except by a writing approved by the City Council of the City that is signed by all Parties and dated subsequent to the date hereof.

12.03 Resolution of Conflicts. Notwithstanding anything in this Agreement to the contrary, the following hierarchy shall apply in resolving conflicts between development requirements: (i) the Project Approvals, (ii) the Concept Plan, (iii) this Agreement, and (iv) the Applicable Regulations and City Code.

12.04 No Joint Venture. The terms of this Agreement are not intended to and shall not be deemed to create any partnership or joint venture among the Parties. The City, its past, present and future officers, elected officials, employees and agents, do not assume any responsibilities or liabilities to any third party in connection with the development of the Property. The City enters into this Agreement in the exercise of its public duties and authority to provide for development of property within the City's ETJ pursuant to its police powers and for the benefit and protection of the public health, safety, and welfare.

12.05 No Third Party Beneficiary. This Agreement is not intended, nor will it be construed, to create any third-party beneficiary rights in any person or entity who is not a party, unless expressly provided otherwise herein, or in a written instrument executed by both the City and the third party. Absent a written agreement between the City and third party providing otherwise, if a default occurs with respect to an obligation of the City under this Agreement, any notice of default or action seeking a remedy for such default must be made by the Owner.

12.06 Severability. The provisions of this Agreement are severable, and if any word, phrase, clause, sentence, paragraph, section, or other part of this Agreement, or the application thereof to any person or circumstance, shall ever be held by any court of competent jurisdiction to be invalid or unconstitutional for any reason, the remainder of this Agreement and the application of such word, phrase, clause, sentence, paragraph, section, or other part of this Agreement to other persons or circumstances shall be not be affected thereby.

12.07 Effective Date. The Effective Date of this Agreement is the defined date set forth in the first paragraph.

12.08 Texas Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and shall be performable in Bastrop County, Texas. Venue shall lie exclusively in the State District Courts of Bastrop County, Texas.

12.09 Timely Performance. It is acknowledged and agreed by the Parties that time is of the essence in the performance of this Agreement.

12.10 Exhibits. The following Exhibits to this Agreement are incorporated herein by reference for all purposes:

- | | |
|-----------|--|
| Exhibit A | Property |
| Exhibit B | Concept Plan |
| Exhibit C | Informational Land Plan |
| Exhibit D | Annexation Petition |
| Exhibit E | Municipal Services Agreement |
| Exhibit F | Project Approvals |
| Exhibit G | Dedicated ROW |
| Exhibit H | Water Line Project and Wastewater Line Project |

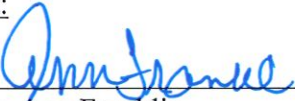
[Signature pages follow]

EXECUTED in multiple originals, and in full force and effect as of the Effective Date.

CITY:

City of Bastrop, Texas
a Texas home-rule municipal corporation

Attest:

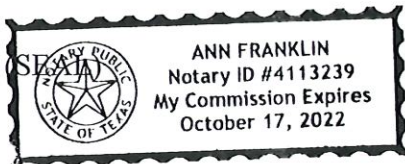
By: 
Name: Ann Franklin
Title: City Secretary


By: 
Name: Paul A. Hofmann
Title: City Manager

THE STATE OF TEXAS §

COUNTY OF BASTROP §

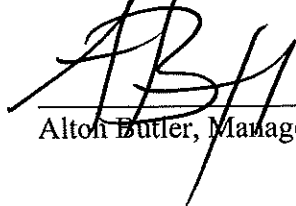
This instrument was acknowledged before me on this 2nd day of July, 2021, by Paul A. Hofmann, City Manager of the City of Bastrop, Texas, a Texas home-rule municipal corporation, on behalf of said corporation.




Notary Public, State of Texas

OWNER:

BASTROP COLORADO BEND, LLC,
a Texas limited liability company



Alton Butler, Manager

THE STATE OF CALIFORNIA §

COUNTY OF Los Angeles §

This instrument was acknowledged before me on the 16th day of June 2021,
by Alton Butler, Manager of Bastrop Colorado Bend, LLC, a Texas limited liability company, on
behalf of said limited liability company for the purposes set forth herein.



Notary Public, State of California

(SEAL)



EXHIBIT A
PROPERTY

EXHIBIT A - PROPERTY

546.364 ACRES
STEPHEN F. AUSTIN SURVEY, ABSTRACT NUMBER 2
BASTROP COUNTY TEXAS
TITLE SURVEY

FIELD NOTES

BEING ALL OF THAT CERTAIN 546.364 ACRE TRACT OF LAND SITUATED IN THE STEPHEN F. AUSTIN SURVEY, ABSTRACT NUMBER 2, BASTROP COUNTY, TEXAS, BEING MORE PARTICULARLY DESCRIBED AS BEING ALL OF A CALLED 551.957 ACRE TRACT OF LAND CONVEYED TO BASTROP 552, LLLP. IN VOLUME 1694, PAGE 31, OFFICIAL PUBLIC RECORDS OF BASTROP COUNTY, TEXAS, SAID 546.364 ACRE TRACT OF LAND, BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2 inch iron rod found at an eastern corner of said 551.957 acre tract, being at the intersection of the north right-of-way line of Margie's Way (60' R.O.W.) and the west right-of-way line of Lovers Lane (R.O.W. Varies), for an eastern corner and the **POINT OF BEGINNING** for the herein described tract,

THENCE, N77°48'10"W, with a southern line of said 551.957 acre tract, the north line of said Margie's Way, the north line of River Meadows, Phase 1, a subdivision recorded in Cabinet 4, Slide 16-B, Plat Records of Bastrop County, Texas, and the north line of River Meadows, Phase 2, a subdivision recorded in Cabinet 4, slide 89-B, Plat Records of Bastrop County, Texas, a distance of 3012.19 feet to a 1/2 inch iron rod found at an interior corner of said 551.957 acre tract, being at the northwest corner of Lot 34, said River Meadows, Phase 2, for an interior corner of the herein described tract of land,

THENCE, S12°59'16"W, with an eastern line of said 551.957 acre tract, the west line of said River Meadows, Phase 2, the west line of a called 45.088 acre tract of land conveyed to Palm Properties, LLC. in Document Number 201700307, Official Public Records of Bastrop County, Texas, the west line of a called 9.00 acre tract of land conveyed to Stephanie and Christopher Kennedy in Document Number 201711276, Official Public Records of Bastrop County, Texas, and the west line of El Camino Real Estates, a subdivision recorded in Cabinet 1, Slide 139-B, Plat Records of Bastrop County, Texas, passing at a distance of 3881.20 feet a 1/2 inch iron rod found at the southwest corner of said 9.00 acre tract of land, being at the northern terminus of El Camino River Road (50' R.O.W.), passing at a distance of 4554.28 feet a 1/2 inch iron rod found for reference in the east line of said 551.957 acre tract, being in the west line of Lot 1, said El Camino Real Estates, and continuing for a total distance of 4594.87 feet to a calculated point at the southeast corner of said 551.957 acre tract, being at the top of low bank of the Colorado River as located on March 1, 2021, for the southeast corner of the herein described tract of land,

THENCE, with the common line of said 551.957 acre tract and the top of low bank of the Colorado River, the following thirty-four (34) courses and distances, numbered 1 through 34,

- 1) N89°46'39"W, a distance of 230.10 feet to a calculated point for corner,
- 2) N86°00'39"W, a distance of 389.82 feet to a calculated point for corner,
- 3) N85°51'37"W, a distance of 322.79 feet to a calculated point for corner,
- 4) N79°11'56"W, a distance of 129.30 feet to a calculated point for corner,
- 5) N60°38'48"W, a distance of 240.72 feet to a calculated point for corner,
- 6) N49°55'01"W, a distance of 211.62 feet to a calculated point for corner,
- 7) N39°18'26"W, a distance of 218.23 feet to a calculated point for corner,
- 8) N18°32'25"W, a distance of 310.28 feet to a calculated point for corner,
- 9) N17°16'22"W, a distance of 618.43 feet to a calculated point for corner,
- 10) N10°50'27"W, a distance of 1006.85 feet to a calculated point for corner,
- 11) N03°26'28"E, a distance of 374.96 feet to a calculated point for corner,
- 12) N19°02'44"W, a distance of 590.19 feet to a calculated point for corner,
- 13) N08°20'37"W, a distance of 445.61 feet to a calculated point for corner,
- 14) N04°27'12"W, a distance of 972.32 feet to a calculated point for corner,

- 15) N23°56'49"E, a distance of 405.92 feet to a calculated point for corner,
- 16) N31°55'03"E, a distance of 492.65 feet to a calculated point for corner,
- 17) N42°19'52"E, a distance of 761.71 feet to a calculated point for corner,
- 18) N24°20'02"E, a distance of 76.48 feet to a calculated point for corner,
- 19) N76°42'21"E, a distance of 215.54 feet to a calculated point for corner,
- 20) S82°26'37"E, a distance of 136.05 feet to a calculated point for corner,
- 21) S71°34'16"E, a distance of 245.56 feet to a calculated point for corner,
- 22) S84°53'14"E, a distance of 113.77 feet to a calculated point for corner,
- 23) S82°27'35"E, a distance of 66.95 feet to a calculated point for corner,
- 24) S76°43'02"E, a distance of 57.36 feet to a calculated point for corner,
- 25) S57°42'57"E, a distance of 45.23 feet to a calculated point for corner,
- 26) S41°47'14"E, a distance of 98.85 feet to a calculated point for corner,
- 27) S86°03'31"E, a distance of 334.43 feet to a calculated point for corner,
- 28) S89°43'45"E, a distance of 427.61 feet to a calculated point for corner,
- 29) N85°04'35"E, a distance of 461.81 feet to a calculated point for corner,
- 30) N81°27'34"E, a distance of 508.87 feet to a calculated point for corner,
- 31) N73°46'29"E, a distance of 913.85 feet to a calculated point for corner,
- 32) N58°31'45"E, a distance of 629.23 feet to a calculated point for corner,
- 33) N71°38'34"E, a distance of 1234.21 feet to a calculated point for corner, and
- 34) N70°58'40"E, a distance of 849.49 feet to a calculated point at the northeast corner of said 551.957 acre tract, being at the top of low bank of the Colorado River, same being at the apparent northwest corner of a called 5.098 acre tract of land conveyed to James and Cindy Mikulenka in Volume 2336, Page 69, Official Public Records of Bastrop County, Texas, for the northeast corner of the herein described tract of land,

THENCE, S10°27'05"W, with the common line of said 5.098 acre tract and said 551.957 acre tract, passing at a distance of 100.00 feet a capped 1/2 inch iron rod set stamped "CBD SETSTONE" for reference, and continuing for a total distance of 465.77 feet to a 1/2 inch iron rod found at the southwest corner of said 5.098 acre tract, being in a northern line of said Lovers Lane,

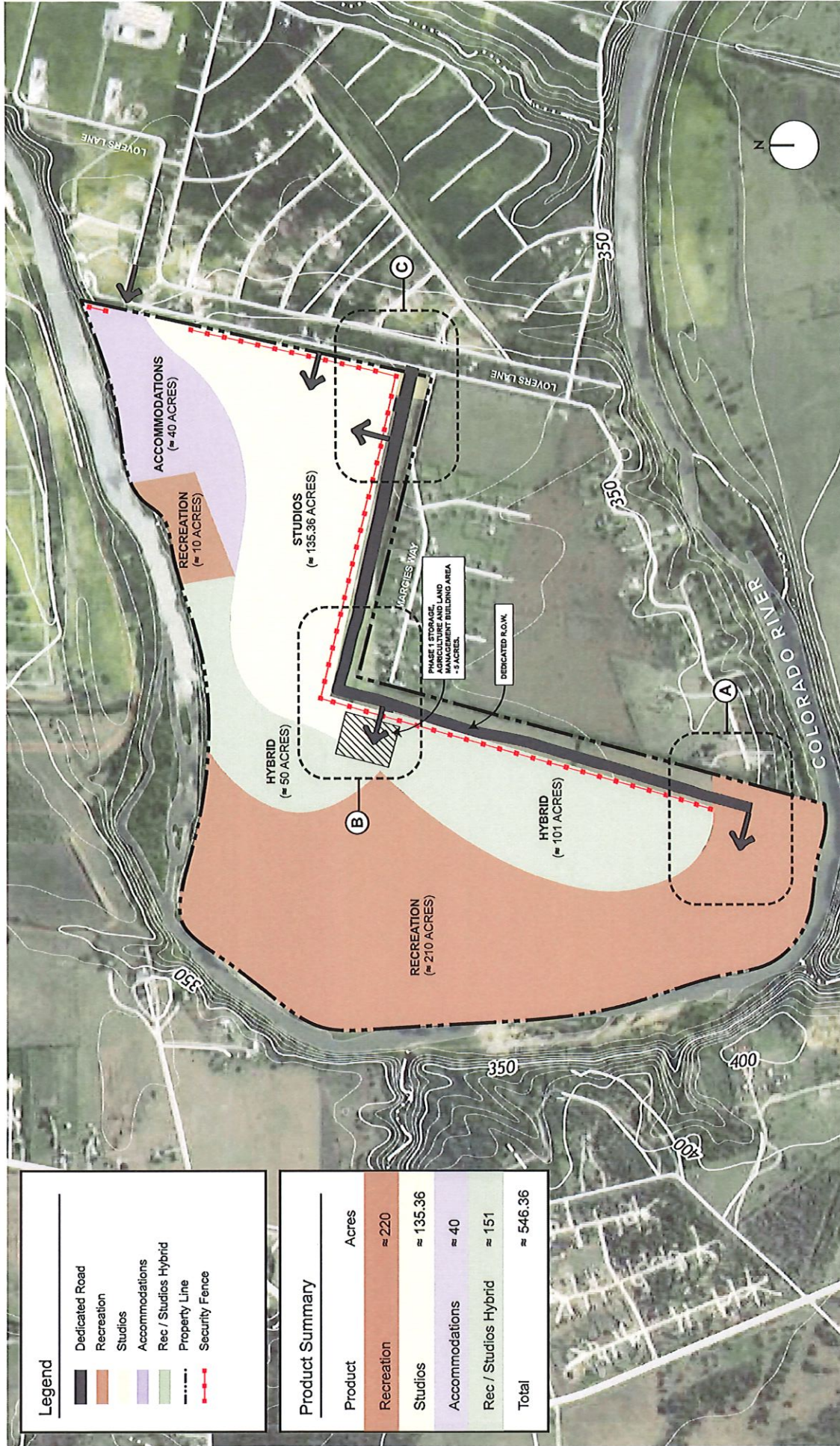
THENCE, S10°55'05"W, with the common line of said 551.957 acre tract and said Lovers Lane, a distance of 3056.71 feet to the **POINT OF BEGINNING** and containing 546.364 acres of land.

Surveyed by: _____

AARON V. THOMASON, RPLS NO. 6214
Carlson, Brigance and Doering, Inc.
5501 West William Cannon
Austin, TX 78749
Ph: 512-280-5160 Fax: 512-280-5165
aaron@cbdeng.com

BEARING BASIS: TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE (4203)

EXHIBIT B
CONCEPT PLAN



Legend

- Dedicated Road
- Recreation
- Studios
- Accommodations
- Rec / Studios Hybrid
- Property Line
- Security Fence

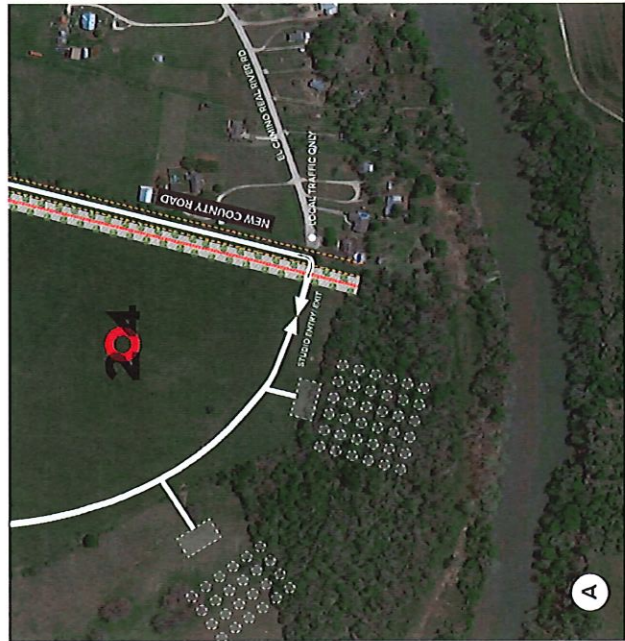
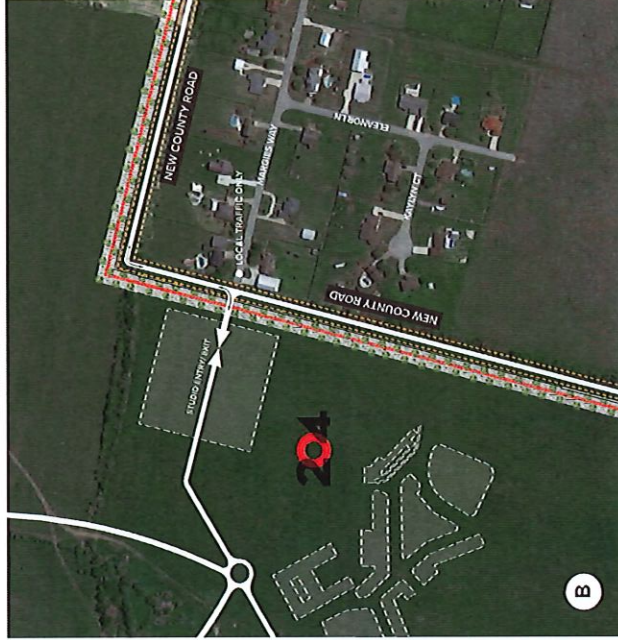
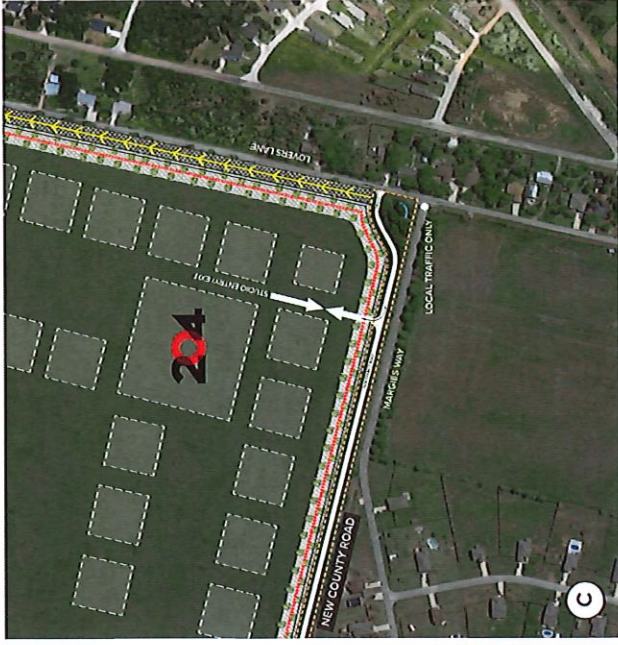
Product Summary

Product	Acres
Recreation	≈ 220
Studios	≈ 135.36
Accommodations	≈ 40
Rec / Studios Hybrid	≈ 151
Total	≈ 546.36

204

LEGEND

-  NEW LANDSCAPE BAND:
TREES, SHRUBS, GRASS
 -  MONUMENT SIGN
 -  NEWLY DEDICATED 55'-6" R.O.W.
 -  NEW BERM + PROPERTY WALL
 -  60" UTILITY/ DRAINAGE EASEMENT
 -  RANCH FENCE
-
-  FLOOD ENTRY POINT
 -  NEW BERM + PROPERTY WALL
 -  RANCH FENCE



mm+

EXHIBIT B - CONCEPT PLAN

PERMITTED LAND USES

* All uses below are permitted in support of the Project

STUDIO	HOUSING	RECREATION	HYBRID
Accessory Building (non-residential)	Caretaker's / Guard's Residence	Alcoholic Beverage Establishment (beer/wine/liquor)	Agricultural: Farm, Ranch, Crops / Orchard
Auto Laundry / Car Wash	Garage / Accessory Dwelling	Amusement Arcade (outdoor)	Emergency Services
Flex Space	Multi-family Dwelling (apartment, quadruplex)	Baker / Confectionary Shop (Commissary)	Nature Conservation
Heavy Machinery Sales Storage	Patio Homes	Campground	All allowable uses in Studio
Offices	Short-term rental units	Country Club	All allowable uses in Recreation
Parking Lot / Structure	Single-family Dwelling (attached and detached)	Dude Ranch	
Parking Lot/ Truck / Trailers	Townhomes	Fairgrounds / Exhibition Area	
Radio/TV broadcasting without Tower		Food/Beverage Sales	
Sound Stages		Food Trucks	
Studio / Decorator / Artist		Golf Course	
Studio / Health / Reducing Service		Hotel/Motel	
Studio / Music / Dance / Drama		Indoor Entertainment	
Tool / Light Equipment Rental (Indoor)		Outdoor Entertainment	
Warehousing / Storage Facilities		Park / Playground	
Welding / Machine Shop		Private Club	
		Restaurant / Cafeteria (no drive-thru)	
		Retail Shop / Apparel / Gift / Accessory similar	
		RV Park	
		Stable	
		Swimming Pools	
		Theater (open drive-in)	
		Theater / Playhouse (Indoor)	

DEVELOPMENT STANDARDS

SEC. 7.3.073 LOCAL CONNECTOR STREET: RURAL STREET

BUILDING TYPES (PERMITTED)

- Commercial
- Rowhouse
- Courtyard House
- Ranch House, Villa
- House
- Duplex
- Triplex, Fourplex

LOT OCCUPATION

- 80% Impervious Cover maximum
- Building frontage varies (no min.)
- Built-do Line varies (no min.)

BUILDING HEIGHT

- 60 feet max height for Principal Building
- Blue and green screen for production purposes shall not be considered a "building", and shall not be limited as to height

FAÇADE

Façade requirement for the Frontage Line shall not apply

BLOCKS

- Block length varies (no max.)
- Block perimeter varies (no max.)

STREETS

- Local Connector: Rural (perimeter *)
- * Aligned along property boundary

PARKING REGULATIONS

Not applicable

SIGNAGE

Applicable only to signage visible from the public ROW

PEDSTRIAN SHEDS

Not applicable

CIVIC SPACE

Not applicable

ENCROACHMENTS

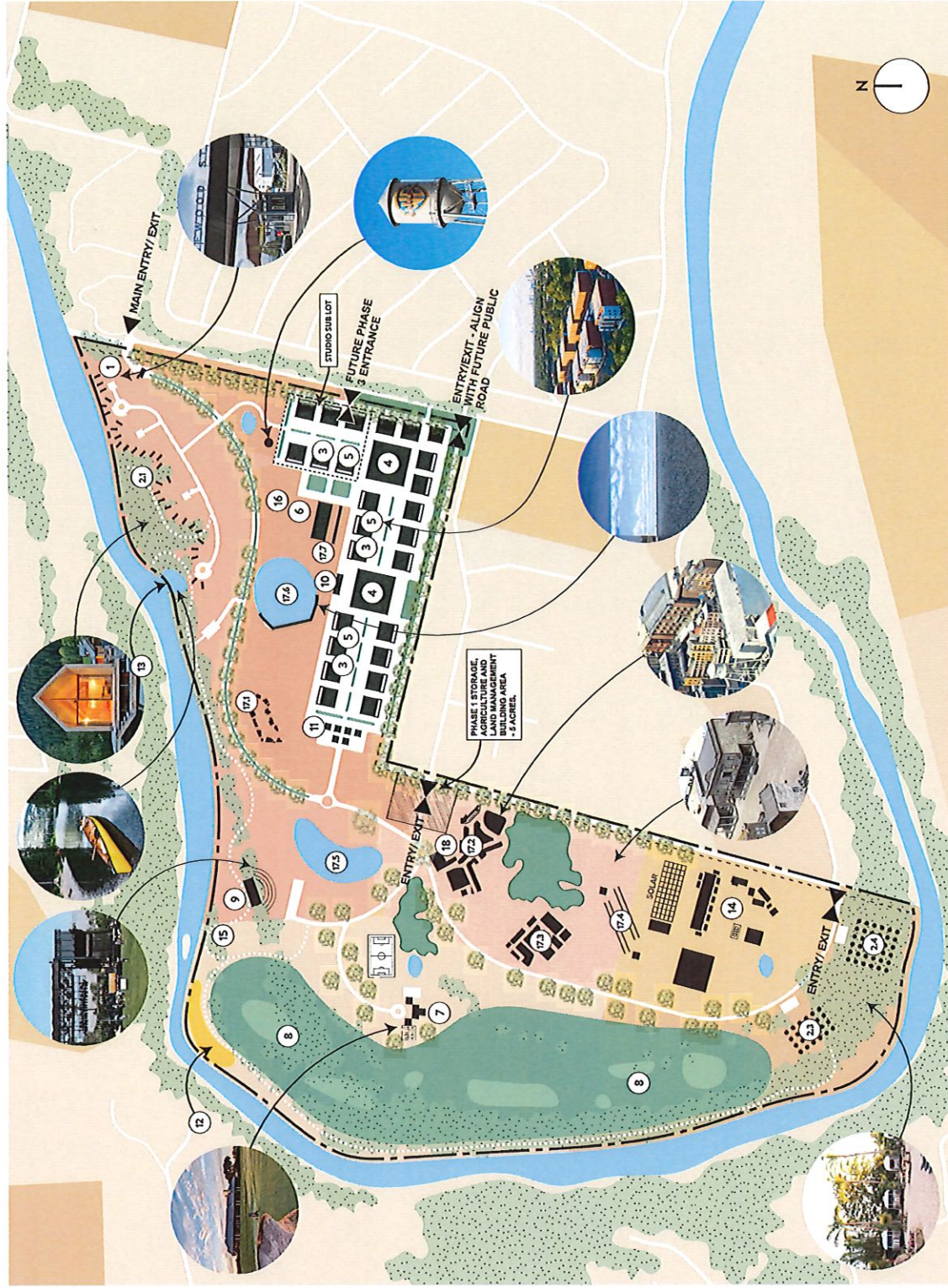
Not applicable

TREE MITIGATION

Required only for trees 25" or greater on Preferred Plant List



EXHIBIT C
INFORMATIONAL LAND PLAN



Legend

- 1 ENTRY GATE
- 2 ACCOMMODATIONS
 - 2.1) Modern Rentals
 - 2.2) Working Accommodations
 - 2.3) Future Motor Home Coach Parking
 - 2.4) Campground
- 3 SOUND STAGES
- 4 WAREHOUSES
- 5 OFFICES
- 6 FLEX PAD
- 7 CLUB HOUSE
- 8 GOLF COURSE
- 9 CONCERT VENUE
- 10 EMERGENCY SERVICES / COMMISSARY
- 11 SERVICES / ACCOMMODATIONS
- 12 BEACH
- 13 HARBOR
- 14 RANCH
- 15 NATURE CONSERVATION
- 16 WATER TOWER
- 17 BACK LOT MOVIE SETS
 - 17.1) Wisteria Lane
 - 17.2) Middle East St
 - 17.3) NY Street
 - 17.4) Western Town
 - 17.5) Lake
 - 17.6) Blue Wall with Pool
 - 17.7) Green Wall
- 18 AGRICULTURE & LAND MGMT AREA
- P PARKING
- NEW LANDSCAPING

EXHIBIT D
ANNEXATION PETITION

EXHIBIT D

ANNEXATION PETITION

STATE OF TEXAS §
 §
COUNTY OF BASTROP §

**REQUEST & PETITION TO THE CITY COUNCIL OF THE CITY OF BASTROP
FOR ANNEXATION OF PROPERTY**

WHEREAS, the undersigned is the owner of a certain tract of property located within Bastrop County, Texas, such property more particularly described hereinafter by true and correct legal description (referred to herein as the “**Property**”);

WHEREAS, the undersigned has sought the annexation of the Property by the City of Bastrop, Texas (hereinafter sometimes referred to as “**City**”), to obtain the benefits of City services to the Property by the City;

WHEREAS, the Property is contiguous and adjacent to the corporate limits of the City;

WHEREAS, the City, pursuant to §43.0671, *Tex. Loc. Gov’t. Code* and the request of the owner, is authorized to annex the Property; and

WHEREAS, the undersigned agrees and consents to the annexation of the Property by the City and further agrees to be bound by all acts, ordinances, and all other legal action now in force and effect within the corporate limits of the City and all those which may be hereafter adopted.

NOW, THEREFORE, the undersigned by this Request and Petition:

SECTION ONE: Requests the City Council of the City to commence annexation proceedings and to annex into the corporate limits of the City of Bastrop, Texas, of all portions of the Property, including the abutting streets, roadways, and rights-of-way, not previously annexed into the City and further described as follows:

Being all that certain _____ tract of land situated in the Stephen F. Austin Survey, Abstract Number 2, Bastrop County, Texas, being more particularly shown and described in the Exhibit A attached hereto and incorporated herein for all purposes.

SECTION TWO: Requests that after annexation the City provide such services as are legally permissible and provided by the City, including the general governmental services as set forth in the municipal services plan.

SECTION THREE: Acknowledges and represents having received, read and understood the attached “draft” Service Plan, attached hereto as Exhibit B, (proposed to be applicable to and adopted for the Property) and that such “draft” Service Plan is wholly adequate and acceptable to the undersigned who hereby request the City Council to proceed with the annexation and

preparation of a final Municipal Service Plan and publish notice and hold the requisite public hearings thereon, in accordance with the applicable laws of the State of Texas.

SECTION FOUR: Acknowledges that the undersigned understands and agrees that all City services to the Property will be provided by the City on the same terms and conditions as provided to other similarly situated areas of the City and as provided in the Municipal Service Plan.

SECTION FIVE: Agrees that a copy of this Request and Petition may be filed of record in the offices of the City of Bastrop and in the real property records of Bastrop County, Texas, and shall be notice to and binding upon all persons or entities now or hereafter having any interest in the subject property.

FILED, this ___ day of _____ 20___, with the City Secretary of the City of Bastrop, Bastrop County, Texas.

Petitioner:

BASTROP COLORADO BEND, LLC,
a Texas limited liability company

Alton Butler, Manager

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared Alton Butler, Manager of Bastrop Colorado Bend, LLC, a Texas limited liability company, and Petitioner herein, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that they had authority to bind the entity and that they executed the same for the purposes therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the ___ day of _____, 20___.

(SEAL)

Notary Public-State of Texas

EXHIBIT E
MUNICIPAL SERVICES AGREEMENT

EXHIBIT E
MUNICIPAL SERVICES AGREEMENT

**MUNICIPAL SERVICES AGREEMENT BETWEEN THE
CITY OF BASTROP, TEXAS AND BASTROP COLORADO BEND, LLC**

This Municipal Services Agreement (“**Agreement**”) is entered into on this ____ day of, _____ 20____ by and between the City of Bastrop, Texas, a home rule municipality of the State of Texas (“**City**”), and Bastrop Colorado Bend, LLC, a Texas limited liability company (“**Owner**”). In this Agreement, City and Owner are sometimes individually referred to as a “*Party*” and collectively referred to as the “*Parties*”.

RECITALS

The Parties agree that the following recitals are true and correct and form the basis upon which the Parties have entered into this Agreement.

WHEREAS, Owner owns certain parcels of land situated in Bastrop County, Texas, which consists of approximately _____ acres of land situated in the City’s extraterritorial jurisdiction, such property being more particularly described and set forth in Exhibit A attached and incorporated herein by reference (“**Property**”);

WHEREAS, Owner has entered into a Development Agreement with the City pursuant to Section 212.172 of Texas Local Government Code (“**Development Agreement**”), requesting full-purpose annexation of the Property;

WHEREAS, City and Owner desire to set out the City services to be provided for the Property on or after the effective date of annexation;

NOW THEREFORE, in exchange for the mutual covenants, conditions and promises contained herein, City and Owner agree as follows:

1. **PROPERTY.** This Agreement is only applicable to the Property, more specifically described in Exhibit A.
2. **INTENT.** It is the intent of the City that this Agreement provide for the delivery of full, available municipal services to the Property in accordance with state law, which may be accomplished through any means permitted by law.
3. **MUNICIPAL SERVICES.** Commencing on the effective date of annexation, the City will provide the municipal services set forth below. As used in this Agreement, “providing services” includes having services provided by any method or means by which the City may extend municipal services to any other area of the City, including the City’s infrastructure extension policies and developer or property owner participation in accordance with applicable City ordinances, the approved Development Agreement

executed by the City Manager on the ___ day of _____, 20___, and all approved rules, regulations, and policies.

The City hereby declares the following services to be made available to the Property and its Owner(s):

- a. **Police Services.** The City provides municipal police protection through a City Police Department and will provide the service to the area once annexed.
- b. **Fire Services.** This area is within the ESD #2 Service Area. The City of Bastrop Fire Department will provide aid through the Automatic Aid Agreement with ESD #2. Radio response for Emergency Medical Services will be provided with the present personnel and equipment.
- c. **Building Inspection/Code Enforcement Services.** The City of Bastrop will provide building inspection and code enforcement services upon annexation.
- d. **Libraries.** Bastrop Public Library provides library services.
- e. **Environmental Health & Health Code Enforcement.** Complaints of ordinance or regulation violations within this area will be answered and investigated by City personnel, beginning with the effective date of the annexation ordinance.
- f. **Planning & Zoning.** The planning and zoning jurisdiction of the City will be extended to this area on the effective date of the annexation ordinance. Pursuant to the Development Agreement, the Parties anticipate and desire for the Property to be zoned EC (Employment Center), or in a manner that is not inconsistent with land uses provided in the Development Agreement, following the effective date of the annexation ordinance and in accordance with the process and procedures applicable to all other properties within the City. Notwithstanding the foregoing, the Property shall be entitled to be developed with the land uses as more specifically provided in the Development Agreement. All services provided by the City will be extended to the area on the effective date of the annexation ordinance.
- g. **Parks & Recreation.** All services and amenities associated with the City's Parks and Recreation activities will extend to this area on the effective date of the annexation ordinance.
- h. **Street & Drainage Maintenance.** The City will provide street and drainage maintenance to public streets in the area in accordance with standard City policy as the area develops.
- i. **Street Lighting.** The City will provide street lighting to the area in any public right-of-way in accordance with standard City Policy as the area develops.

- j. **Traffic Engineering.** The City will provide, as appropriate, street names signs, traffic control devices, and other traffic system design improvements to the area.
- k. **Sanitation/Solid Waste Collection & Disposal.** The City does not directly provide municipal sanitation/solid waste collection and disposal services. However, the City has granted an exclusive franchise for these services to Progressive Waste Solutions of TX d/b/a Waste Connections of Texas, which will be notified of all newly-annexed parcels.
- l. **Water Service.** The area to be annexed will be served water by the City of Bastrop. Subject to related agreements between the City and Owner, extension of services to serve the site will be at the Owner's expense.
- m. **Sewer Service.** The area to be annexed will be served by wastewater service by the City of Bastrop. Subject to related agreements between the City and Owner, extension of services to serve the site will be at the Owner's expense.
- n. **Miscellaneous.** All other applicable municipal services will be provided to the area in accordance with policies established by the City.

It is understood and agreed that the City is not required to provide a service that is not included in this Agreement.

Owner understands and acknowledges that the City departments listed above may change names or be re-organized by the City Manager. Any reference to a specific department also includes any subsequent City department that will provide the same or similar services.

- 5. **SCHEDULE.** Due to the size and vacancy of the Property, the plans, and schedule for the development of the Property, the following municipal services will be provided on a schedule and at increasing levels of service as provided in this Agreement:

- a. **Water.** Water service and maintenance of water facilities as follows:
 - i. Inspection of water distribution lines as provided by statutes of the State of Texas.
 - ii. The City intends to provide water services to the Property pursuant to the Development Agreement, and the terms of the Development Agreement applicable to water service are incorporated herein by reference. Save and except as provided in the Development Agreement, the City will provide water service in accordance with the applicable ordinances, rules, regulations, and policies of the City in effect from time to time for the extension of water service. The Owner shall construct the internal water lines and, subject to related agreements, pay the costs of line extension and construction of such facilities necessary to provide water service to the Property as required in City ordinances. Upon acceptance of off-site improvements required by the Development Agreement, water service will be provided by the City utility department on the same terms, conditions and

requirements as are applied to all similarly situated areas and customers of the City; subject to all the ordinances, regulations and policies of the City in effect from time to time. The water system will be accepted and maintained by the City in accordance with its usual acceptance and maintenance policies. New water line extensions will be installed and extended upon request under the same costs and terms as with other similarly situated customers of the City. The ordinances of the City in effect at the time a request for service is submitted shall govern the costs and request for service. In the event of a conflict between this Municipal Services Plan and the Development Agreement for the Property, the terms and provisions of the Development Agreement shall govern and control.

b. Wastewater. Wastewater service and maintenance of wastewater facilities as follows:

- i. Inspection of sewer lines as provided by statutes of the State of Texas.
- ii. The City intends to provide wastewater services to the Property pursuant to the Development Agreement, and the terms of the Development Agreement applicable to wastewater service are incorporated herein by reference. Save and except as provided in the Development Agreement, the City will provide wastewater service in accordance with the applicable rules and regulations for the provision of wastewater service in accordance with all the ordinances, regulations, and policies of the City in effect from time to time for the extension of wastewater service. The Owner shall construct the internal wastewater lines and, subject to related agreements, pay the costs of line extension and construction of facilities necessary to provide wastewater service to the Property as required in City ordinances. Upon acceptance of any off-site improvements required by the Development Agreement, wastewater service will be provided by the City utility department on the same terms, conditions and requirements as are applied to all similarly situated areas and customers of the City, subject to all the ordinances, regulations and policies of the City in effect from time to time. The wastewater system will be accepted and maintained by the City in accordance with its usual policies. Requests for new wastewater line extensions will be installed and extended upon request under the same costs and terms as with other similarly situated customers of the City. The ordinances in effect at the time a request for service is submitted shall govern the costs and request for service. In the event of a conflict between this Municipal Services Plan and the Development Agreement for the Property, the terms and provisions of the Development Agreement shall govern and control.

6. **AUTHORITY.** City and Owner represent that they have full power, authority and legal right to execute, deliver and perform their obligations pursuant to this Agreement.
7. **SEVERABILITY.** If any term or provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining terms or provisions of this Agreement shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable term or provision, there shall be added automatically to this Agreement a legal, valid or enforceable term or provision as similar as possible to the term

or provision declared illegal, invalid or unenforceable.

8. **INTERPRETATION.** The Parties to this Agreement covenant and agree that in any litigation relating to this Agreement, the terms and conditions of the Agreement will be interpreted according to the laws of the State of Texas. The Parties acknowledge that they are of equal bargaining power and that each of them was represented by legal counsel in the negotiation and drafting of this Agreement.
9. **GOVERNING LAW AND VENUE.** This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bastrop County, Texas such that exclusive venue for any action arising out of this Agreement shall be in Bastrop County, Texas.
10. **NO WAIVER.** The failure of either Party to insist upon the performance of any term or provision of this Agreement or to exercise any right granted hereunder shall not constitute a waiver of that Party's right to insist upon appropriate performance or to assert any such right on any future occasion.
11. **GOVERNMENTAL POWERS.** It is understood that by execution of this Agreement, the City does not waive or surrender any of its governmental powers or immunities.
12. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
13. **CAPTIONS.** The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.
14. **AGREEMENT BINDS SUCCESSORS AND RUNS WITH THE LAND.** This Agreement is binding on and inures to the benefit of the Parties, their successors, and assigns. The term of this Agreement constitutes covenants running with the land comprising the Property and is binding on the Owner.
15. **ENTIRE AGREEMENT.** It is understood and agreed that this Agreement contains the entire agreement between the Parties and supersedes any and all prior agreements, arrangements or understandings between the Parties relating to the subject matter. No oral understandings, statements, promises or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.

[The remainder of this page intentionally left blank.]

EXECUTED in multiple originals, and in full force and effect as of the Effective Date.

CITY:

City of Bastrop, Texas
a Texas home-rule municipal corporation

Attest:

By: _____
Name: Ann Franklin
Title: City Secretary

By: _____
Name: Paul A. Hofmann
Title: City Manager

THE STATE OF TEXAS §

COUNTY OF BASTROP §

This instrument was acknowledged before me on this ____ day of _____, 2021, by Paul A. Hofmann, City Manager of the City of Bastrop, Texas, a Texas home-rule municipal corporation, on behalf of said corporation.

(SEAL)

Notary Public, State of Texas

OWNER:

BASTROP COLORADO BEND, LLC,
a Texas limited liability company

Alton Butler, Manager

THE STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____ 2021,
by Alton Butler, Manager of Bastrop Colorado Bend, LLC, a Texas limited liability company, on
behalf of said limited liability company for the purposes set forth herein.

(SEAL)

Notary Public, State of Texas

EXHIBIT F
PROJECT APPROVALS

**EXHIBIT F
PROJECT APPROVALS**

In addition to the Development Table shown on the Concept Plan, the following design standards shall apply:

1. Owner may construct privacy fencing (or street screen) along the entire boundary of the Property, adjacent to the Dedicated ROW. This fence cannot be placed within the 1% annual chance Special Flood Hazard Area. The fence may be a maximum of ten (10) feet in height. A berm may be used to increase the height of the fence by up to four (4) additional feet. The fence and berm will be permitted and constructed in compliance with the Stormwater Drainage Manual and the IBC. The privacy fence shall be constructed with masonry, wrought iron, native stones, composite wood, or a combination thereof, in a manner that aesthetically pleasing.

2. Owner shall use reasonable efforts to include bee-friendly plantings in landscaping throughout the Project.

The following approvals, warrants, variances, waivers and exceptions to the City Code shall apply:

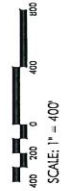
#	Code Provision	Description	Variance
1	Article 3.3	Pedestrian Shed	This Article shall not apply.
2	B3 Code, § 7.4.002	Blocks	No maximum block length and block perimeter
3	B3 Code, Art. 7.5	Civic Space	Civic Space requirement is waived.
4	B3 Code, § 6.5.003	Building Height	Blue and green screen used for the purpose of production shall not be considered a “building” and shall not be limited as to height.
5	B3 Code, § 6.3.003	Build-to-Line	Build-to-Line and Building Facade requirements shall not apply.
6	B3 Code, § 6.3.006	Parking	This Section shall not apply.
7	B3 Code, § 6.3.009	Façade	Façade requirement for the Frontage Line shall not apply to principal or accessory buildings within the Project.
8	Ordinances, Art. 3.19	RV Park	A fence is not required, but permitted, to buffer the RV Park from other uses within the Project. RV Park may be located as shown in the Concept Plan.
9	Ordinances, Art. 4.06	Special Events	Permits are not required for any special events that are directly related to the studio or filming use on the Property provided that: a.) the noise limits in Article 8.03.006 of the Ordinances are not exceeded; b.) Owner complies with any Fire Marshall requirements related to pyrotechnics, special effects, open flames, explosions or other potentially dangerous activities; and c.) the special event does not create any of the conditions described in Article 4.06.009 of the Ordinances. If an event is open to the public (paid entry or free), unrelated to the studio, a special event permit shall be required.

EXHIBIT G
DEDICATED ROW

EXHIBIT G - DEDICATED ROW



NOTES:



PROJECT: Colorado Bend
EXHIBIT: Perimeter Road Alignment

DATE: May 3, 2021

1411 W 5TH STREET, SUITE 100, AUSTIN, TX 78703
PH: (512) 328-6050
EMAIL: LS@LSAUSTIN.COM
WEBSITE: LSAUSTIN.COM





FOR DISCUSSION PURPOSES ONLY

DATE: May 3, 2021

EXHIBIT: Entry Road Treatment
between Lover's Lane
and Perimeter Road

PROJECT: Colorado Bend

1411 W 5TH STREET, SUITE 100, AUSTIN, TX 78703
EMAIL: LSI@LSautin.COM

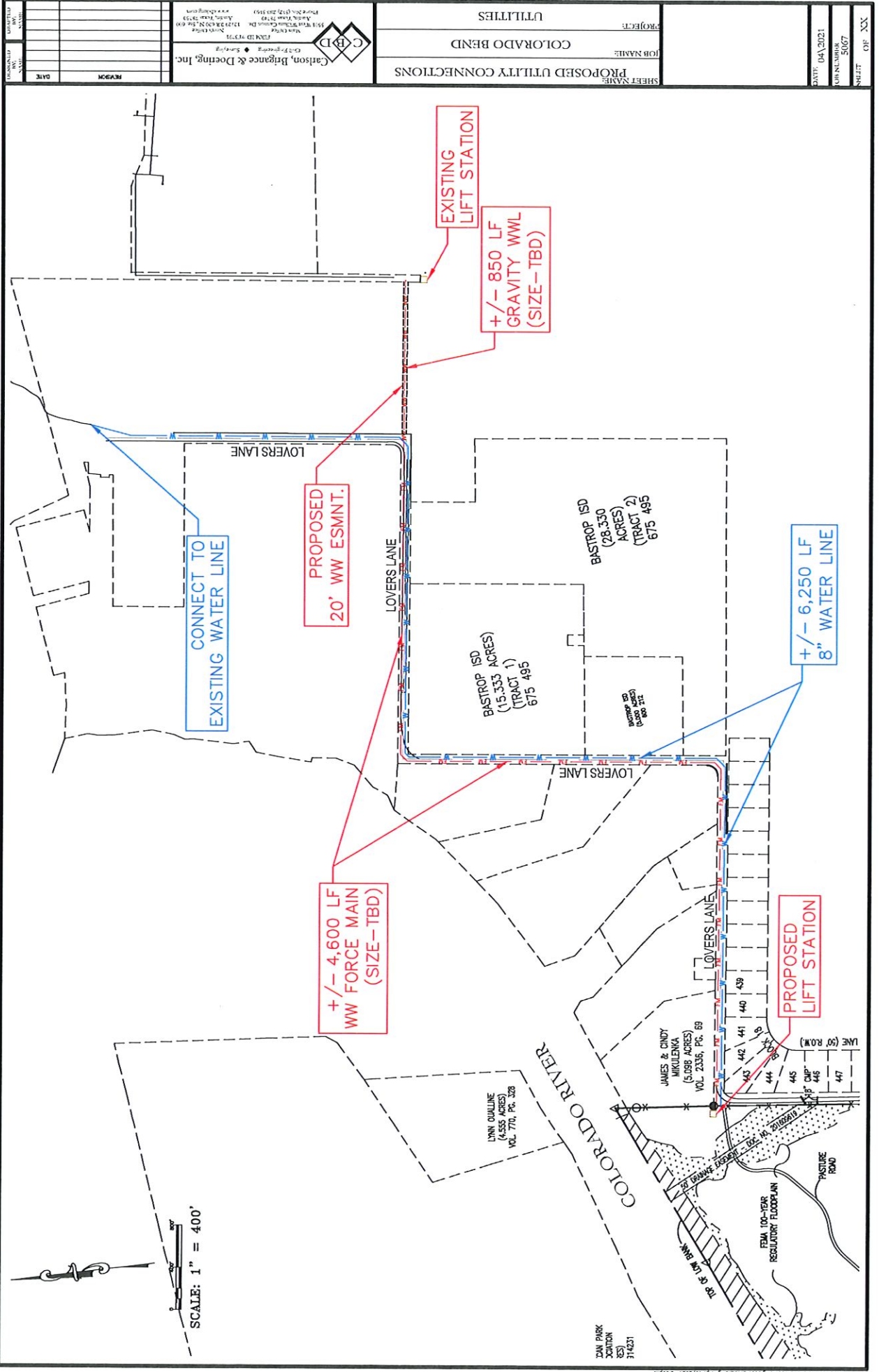
PH: (512) 328-6050
WEBSITE: LSautin.COM

NOTES:



EXHIBIT H
WATER LINE PROJECT AND
WASTEWATER LINE PROJECT

EXHIBIT H - WATER AND WASTEWATER



DATE	REVISION

Carlson, Brigrace & Doering, Inc.

 551 West 10th Street, Suite 100

 Lincoln, NE 68502

 Phone: (402) 441-1111

 Fax: (402) 441-1112

 www.cbdi.com

 PROJECT: UTILITIES

 JOB NAME: COLORADO BEND

 SHEET NAME: PROPOSED UTILITY CONNECTIONS

 DATE: 04A 2021

 SHEET NO.: 5007

 OF: 30

 SHEET:

ZONE PARK

 SECTION

 153

 3/14/2021