

**FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT BETWEEN CITY OF ANGLETON, TEXAS AND
TEJAS-ANGLETON DEVELOPMENT, LLC**

This First Amendment to Development Agreement (“First Amendment”) is made and entered into by the City of Angleton, Texas (the “City”) and Tejas-Angleton Development, LLC (“Developer”), is dated effective July _____, 2023 (“Effective Date”) and amends the Development Agreement between City of Angleton, Texas and Tejas-Angleton Development, LLC (“Development Agreement”) executed and adopted on June 14, 2022.

RECITALS

WHEREAS, Developer is the owner of approximately 164.5 acres of land located within the corporate limits of the City, and more particularly described on Exhibit “A”: (the “Property”) to Ordinance 20230110-009 attached and incorporated herein as Exhibit “AA”, and

WHEREAS, the City Council approved the Development Agreement, dated June 14, 2022 concerning the development of 164.5 acres located in the City on the north side of Anchor Road (CR 44) approximately 2,000 feet northwest of W. Wilkins Street; and

WHEREAS, Developer plans a mixed-use development with single-family homes and a commercial/retail development to be known as Austin Colony (the “Project”) as depicted on the Land Plan of Austin Colony attached hereto as Exhibit “B” to Ordinance 20230110-009 (Exhibit “BB”) and incorporated herein by reference (the “Land Plan”); and

WHEREAS, the said Property presently has a zoning classification of Planned Development (PD) District No. 3 pursuant to Ordinance Number 20210810-008 and Ordinance 20220222-016 portions of which were revised and repealed by the City Council adoption of Ordinance 20230110-009 on January 24, 2023; and

WHEREAS, the City and Developer desire to modify and amend the Development Agreement as set forth in this First Amendment to include provisions that include revisions to the Land Plan authorized and adopted pursuant to Ordinance No. 20230110-009 more particularly described on Exhibit “BB” attached to this First Amendment.

WHEREAS, upon the satisfaction of the conditions and in accordance with the terms set forth in this agreement, the City intends to levy Assessments on all benefitted Property located within the PID and issue PID Bonds up to a maximum aggregate principal amount of \$30,000,000.00 for payment or reimbursement of the Public Improvements included in the SAP; and

NOW THEREFORE for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration the City and the Developer hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and made a part of this First Amendment to the same extent as if set forth herein.

2. The sections and provisions of the Development Agreement set forth below in this First Amendment serve to amend and revise the Development Agreement.
3. The Parties agree the Land Plan shall be the Land Plan that is described in Exhibit “B” to Ordinance No. 20230110-009 and is attached as Exhibit BB to this First Amendment. And such Land Plan replaces Exhibit B to the original Development Agreement.
4. **The following definitions are hereby deleted and replaced in their entirety with the following:**

“Improvement Area A” consists of Sections 1A, 1B, 2A, 2B.

“Improvement Area B” consists of Sections 3, 4, 5.

“Improvement Area C” consists of Sections 6, 7, 8 and 9, if Section 9 is developed into **single-family residential lots.**

“Improvement Area A Public Improvement Financing Date” means the date the City either (i) approves a Bond Purchase Agreement and sells the first of a series of PID Bonds for Sections 1A, 1B, 2A, and 2B of the Property, or (ii) levies and assessments on Sections 1A, 1B, 2A, 2B of the Property and enters into a Reimbursement Agreement; such date to be no later than January 1, 20225, which date may be extended by written agreement of the Developer and the City.

“Improvement Area B Public Improvement Financing Date” means the date the City either (i) approves a Bond Purchase Agreement and sells the first of a series of PID Bonds for Sections 3, 4, and 5 of the Property, or (ii) levies and assessments on Sections 3, 4 and 5 of the Property and enters into a Reimbursement Agreement, such date to be no later than January 1, 2025, which date may be extended by written agreement of the Developer and the City.

“Improvement Area C Public Improvement Financing Date” means the date the City either (i) approves a Bond Purchase Agreement and sells the first of a series of PID Bonds for Sections 6, 7, 8 and 9 (if 9 is developed into single-family residential lots) of the Property, or (ii) levies and assessments on Sections 6, 7, 8 and 9 (if 9 is developed into single-family residential lots) of the Property and enters into a Reimbursement Agreement, such date to be no later than January 1, 2025, which date may be extended by written agreement of the Developer and the City.

“Section” means a section of development of the Property. The Development will consist of nine (9) Sections.

“Phasing Plan” means that plan for the development of Property in Sections as set forth in the Land Plan.

“Section 1A” means the first Section of development in Improvement Area A of the PID consisting of 50 single family lots, as depicted on the Land Plan.

“Section 1B” means the second Section of development in Improvement Area A of the PID consisting of 50 single family lots, as depicted on the Land Plan.

“Section 2A” means the third Section of development in Improvement Area of the PID consisting of 53 single family lots, as depicted on the Land Plan.

“Section 2B” means the fourth Section of development in Improvement Area A of the PID consisting of 42 single family lots, as depicted on the Land Plan.

“Section 3” means the first Section of development in Improvement Area B of the PID consisting of 56 single family lots, as depicted on the Land Plan.

“Section 4” means the second Section of development in Improvement Area B of the PID consisting of 61 single family lots, as depicted on the Land Plan.

“Section 5” means the third Section of development in Improvement Area B of the PID consisting of 62 single family lots, as depicted on the Land Plan.

“Section 6” means the fourth Section of development in Improvement Area C of the PID consisting of 41 single family lots, as depicted on the Land Plan.

“Section 7” means the first Section of development in Improvement Area C of the PID consisting of 50 single family lots, as depicted on the Land Plan.

“Section 8” means the second Section of development in Improvement Area C of the PID consisting of 43 single family lots, as depicted on the Land Plan.

“Section 9”, means the third Section of development in Improvement Area C of the PID consisting of 54 single family lots, as depicted on the Land Plan, if Section 9 is developed into single-family residential lots.

5. Section 2.02(a) Project Overview – The Development is hereby deleted and replaced in its entirety with the following:

- (a) The Developer will undertake or cause the undertaking of the design, development, construction, maintenance, management, use and operation of the Development, and will undertake the design, development and construction of the Public Improvements. The Development will consist of the following elements:
 - (i) No more than 562 single family homes;
 - (ii) Commercial development as allowed by City Regulations;

(iii) Amenities attached as Exhibit J as may be amended or modified if approved by the City.

6. Section 2.05 Lot Dimensions and Development is hereby deleted and replaced in its entirety with the following:

2.05 Lot Dimensions and Development. The lots shall be the size depicted on the Land Plan, approximately 120 feet in length, with the front width of each lot as set forth below:

SECTIONS AND LOTS SUMMARY				
SECTION	LOT WIDTH 50 FEET	LOT WIDTH 55 FEET	LOT WIDTH 60 FEET	SECTION LOT TOTAL
1A	28		22	50
1B	50			50
2A	22	27	4	53
2B		42		42
3		47	9	56
4		61		61
5		38	24	62
6			41	41
7			50	50
8			43	43
9			54	54
LOT SIZE TOTAL	100	215	247	562
SIZE %	17.79%	38.26%	43.95%	100%

7. Section 2.09 Construction of Tigner Street. is hereby deleted and replaced in its entirety with the following:

Section 2.09 Construction of Tigner Street. Tigner Street shall be constructed a minimum of 24 feet wide in each direction with a 6-foot wide median, concrete pavement with curb, gutter and sidewalk on both sides of the street, and turn lanes, from the existing end of pavement of Tigner Street behind Walmart to the western property line of property. Construction of Tigner Street shall be completed as part of Sections 1B, 3, 4 and 6. Plans for the construction of Tigner Street shall be submitted and approved as part of the subdivision process for Sections 1B, 3, 4 and 6.

8. Section 2.10 Construction of Austin Colony Boulevard is hereby deleted and replaced in its entirety with the following:

Section 2.10 Construction of Austin Colony Boulevard. Austin Colony Boulevard shall be constructed a minimum of 50 feet wide, concrete pavement with curb, gutter and sidewalk

from CR 44 to the entry of Section 1A and Section 3. A divided entry shall be constructed as part of Section 1A.

9. Section 2.20 Fees-in-Lieu is hereby deleted and replaced in its entirety with the following:

Section 2.20 Fees-in-Lieu. The Developer agrees to pay a City fee in lieu of dedication of park acres in the amount of Five Hundred and Seventy-Five Dollars (\$575.00) per lot. The fee for each Section shall be paid to the City prior to recording any final plat of the Project, as set forth in Sec. 23-20 of the Angleton Code of Ordinances. The fee for each Section shall be paid to the City at the filing of the Final Plat for the lots included in the Final Plat for each section.

<u>Sections</u>	<u>Number of Lots</u>	<u>Park Fee-in-Lieu</u>
1A	50	\$28,750
1B	50	\$28,750
2A	53	\$30,475
2B	42	\$24,150
3	56	\$32,200
4	61	\$35,075
5	62	\$35,650
6	41	\$23,575
7	50	\$28,750
8	43	\$24,725
9	54	\$31,050
TOTAL	562	\$323,150

10. Section 2.21 Sewer CAF is hereby deleted and replaced in its entirety with the following:

Section 2.21. Sewer CAF. Developer agrees to pay a Sewer CAF. The Sewer CAF is Eight Hundred Fifty and 55/100 dollars (\$850.55) per lot, which is the amount set forth in the Capacity Acquisition Fee Memo attached hereto as **Exhibit “C”**. The fee for each Section shall be paid to the City at the filing of the Final Plat for the lots included in the Final Plat for each Section.

<u>Sections</u>	<u>Number of Lots</u>	<u>Sewer CAF</u>
1A	50	\$42,527.50
1B	50	\$42,527.50
2A	53	\$45,079.15
2B	42	\$35,723.10
3	56	\$47,630.80
4	61	\$51,883.55
5	62	\$52,734.10
6	41	\$34,872.55

7	50	\$42,527.50
8	43	\$36,573.65
9	54	\$45,929.70
Total	562	\$478,009.10

11. Section 2.22 Water CAF is hereby deleted and replaced in its entirety with the following:

Section 2.22. Water CAF. Developer agrees to pay a Water CAF. The Water CAF is five hundred thirty-six and 70/100 (\$536.70) per lot. The Water CAF for each Section shall be paid to the City at the filing of the Final Plat for the lots included in the Final Plat for each Section. The City agrees to provide Water Service for the full build-out of the Project.

<u>Sections</u>	<u>Number of Lots</u>	<u>Water CAF</u>
1A	50	\$26,835.00
1B	50	\$26,835.00
2A	53	\$28,445.10
2B	42	\$22,541.40
3	56	\$30,055.20
4	61	\$32,738.70
5	62	\$33,275.40
6	41	\$22,004.70
7	50	\$26,835.00
8	43	\$23,078.10
9	54	\$28,981.80
TOTAL	562	\$301,625.40

12. Section 2.23 Fencing is hereby deleted and replaced in its entirety with the following:

Section 2.23. Fencing. Developer agrees to install premium perimeter fencing, stained and crowned, (a) along the back property lines of all lots along Tigner Street, (b) a portion of the fence in Section 1A, 2B and 3, and (c) along the C.R. 44 frontage in areas shown on Exhibit D, Fencing Plan attached. All perimeter fencing shall be maintained by the HOA. Perimeter fencing shall not be installed within any street intersection sight triangles. All fencing for each proposed development Section shall be installed prior to the occupancy of each residence in that Section.

13. Section 12.01 the name and address for notice to the Developer is hereby deleted and replaced in its entirety with the following:

Section 12.01. Notices.

To the Developer: Tejas Angleton Development, LLC
Attn: Wayne L. Rea, II
5454 Newcastle Drive, Unit 1101
Houston, Texas 77081
Telephone: (713) 993-6453
Email: waynerea@swbell.net

14. **Ratification.** The Parties acknowledge and agree that, except as amended herein, the Agreement is in full force and effect and is hereby ratified and confirmed. Notwithstanding the foregoing, in the event there is any conflict between the terms and provisions of the Agreement and this Amendment, the terms and provisions of this Amendment shall control.
15. **Severability.** In case any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
16. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.
17. **Amendments.** This Amendment may only be amended by a written agreement executed by both Parties.
18. **Entire Agreement.** This Amendment contains the entire agreement between the Parties relating to the rights herein granted and the obligations herein assumed. Any or all representations or modifications concerning this instrument shall be of no force and effect except for a subsequent modification in writing signed by the Parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. EXECUTION PAGES FOLLOW.]

IN WITNESS WHEREOF, this instrument is executed and effective on the ____ day of July, 2023.

DEVELOPER
TEJAS-ANGLETON DEVELOPMENT, LLC
A Texas Limited Liability Company

Wayne L. Rea, II

Title: Manager

Date: _____

THE STATE OF TEXAS §

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COUNTY OF HARRIS §

This instrument was acknowledged before me, the undersigned authority, this ____ day of July, 2023, by Wayne L. Rea, II, of TEJAS-ANGLETON DEVELOPMENT, LLC, a Texas Limited Liability Company, on behalf of said entity.

Notary Public, State of Texas

IN WITNESS WHEREOF, this instrument is executed and effective on the ____ day of July, 2023.

CITY OF ANGLETON, TEXAS

John Wright

Title: Mayor

Date: _____

THE STATE OF TEXAS §

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COUNTY OF BRAZORIA §

This instrument was acknowledged before me, the undersigned authority, this ____ day of July, 2023, by John Wright of the City of Angleton, Texas.

Notary Public, State of Texas

EXHIBIT AA
REVISED LAND PLAN