

## CONSTRUCTION REIMBURSEMENT AGREEMENT

### M/I Homes – Roger Hanks – Dripping Springs, Texas

**WHEREAS**, the parties to this Reimbursement Agreement (this “Agreement”) are the **City of Dripping Springs, Texas** (“City”), and **M/I Homes of Austin, LLC**, a limited liability corporation (“Owner”).

**WHEREAS**, on or about October 17, 2017, the City and SLF, entered into an Offsite Road Agreement that included that SLF would fund and construct certain pedestrian improvements adjacent to Roger Hanks Parkway (as defined in the Offsite Road Agreement) adjacent to the Heritage Subdivision, and the Offsite Road Agreement was assigned to M/I Homes of Austin, LLC in 20233, its affiliates and/or their successors and assigns, including future owners and developers, as a master-planned community (the “Project”); and

**WHEREAS**, during design of Roger Hanks Parkway it was determined that the pedestrian improvements of five-foot sidewalks was inadequate and a ten foot shared use path was consistent with the current Transportation Plan; and

**WHEREAS**, the cost of increasing the pedestrian improvements from a five foot sidewalk to a ten foot shared use path would be approximately one hundred seventy thousand dollars (\$170,000) as shown in the change order in Attachment “B”; and

**WHEREAS**, the pedestrian improvements to Roger Hanks Parkway are beneficial to the City of Dripping Springs and its residents; and

**WHEREAS**, providing reimbursement for the increase in pedestrian improvements to the developer rather than the improvements being built by the City will ensure its efficient and cost-effective construction in coordination with the construction of Roger Hanks Parkway; and

**WHEREAS**, there is sufficient funds in the sidewalk fee-in-lieu fund to pay for this reimbursement; and

**WHEREAS**, the parties wish to ensure that M/I Homes, LLC will be reimbursed for costs and expenses of the Roger Hanks Pedestrian Improvements pursuant to the foregoing.

**NOW, THEREFORE**, here comes the City and Owner to memorialize and execute a reimbursement agreement, as follows:

1. The M/I Homes, LLC agrees to construct, or cause to be constructed, a ten foot shared use path adjacent to Roger Hanks Parkway as indicated in Attachment “A”.

2. City agrees to reimburse M/I Homes, LLC for up to one hundred seventy thousand dollars (\$170,000) which is a portion of the costs and expenses for constructing the ten foot shared use path which represents the increase from a five foot sidewalk to a ten foot shared use path. The total amount of reimbursement shall not exceed one hundred seventy thousand dollars unless approved by the City Council of the City of Dripping Springs.
3. The City will reimburse M/I Homes, LLC for the Reimbursement Amount once the shared use path is constructed and accepted by the City and a written request for reimbursement is reviewed and approved.
4. This Agreement shall inure to the benefit of and be binding on the parties hereto and their respective legal representatives, successors and assigns. Neither party shall have the right to assign this Agreement or any right or interest hereunder to any person or entity without the other party's prior written consent.
5. This document is effective upon the date of execution by all parties (the "Effective Date").

**ACCEPTANCE** of these terms and conditions is demonstrated by the parties having executed this document as provided below.

**SEVERABILITY.** If any term or restriction of this Agreement is held by a court to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, and restrictions in this agreement shall remain in full force and effect.

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**CITY:**

**DATE:**

by:

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Michelle Fischer, City Administrator

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**OWNER:**

**DATE:**

by:

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M/I Homes, LLC

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**ATTACHMENT "A"**  
**SHARED USE PATH**

**ATTACHMENT "B"**  
**CHANGE ORDER – Cash Construction Company, Inc.**