

MEMORANDUM OF UNDERSTANDING

Villages of Montgomery Dev. No. 2502

This Memorandum of Understanding (MOU) is entered into by and between:

Parkside Montgomery 51, LLC (herein referred to as “Parkside”); and the

City of Montgomery, Texas, 101 Old Plantersville Road, Montgomery, Texas 77316 (herein referred to as the “City”).

Parkside and the City may be referenced individually as a “Party” and collectively as the “Parties.”

PURPOSE

The purpose of this MOU is to establish a good-faith foundation between the Parties for future collaborative efforts that are mutually beneficial. The Parties agree to work together in a cooperative and coordinated manner to achieve each Party’s individual goals and the collective goals of the Parties for the development of the Villages of Montgomery.

This MOU is designed to detail the primary terms for development; however, it is not intended and shall not be deemed, to create any binding obligation on either Party. The Parties shall not be bound in any way in connection with this MOU unless and until the Parties execute a definitive development agreement and then shall be bound only in accordance with such agreement.

DURATION OF MOU

This MOU becomes effective on the last date it is signed by the Parties (the “Effective Date”) and will remain in force until a definitive development agreement is executed by the Parties or one year from the Effective Date, whichever occurs first.

DEFINITIONS

Subject Tract - Approximately 50.4 acres, within the Benjamin Rigsby Survey, Abstract 31, in Montgomery County, Texas.

Feasibility Study – Study prepared by the City Engineer, WGA, on serviceability of Subject Tract by the City. The study is dated September 2024 and was presented and approved by City Council at the September 10th, 2024 Council meeting.

ROLES AND RESPONSIBILITIES

To achieve Parties’ mutual desires, each party agrees to the following roles and responsibilities:

1. The Subject Tract is proposed to have approximately 137 single family residential lots, 3 acres of commercial tracts, and approximately 7.2 acres of mix-use pads. The single-family lots will consist of approximately 69 – 45' x 110' alley load, single-family lots, approximately 68 – 50' x 110' traditional single family lots, and mixed-use pads.
2. The City understands Parkside has submitted and obtained City Council approval on May 27, 2025 for the following variance requests:
 - a. Proposed Minimum Lot Size: 4,950 square feet
 - b. Proposed Side Lot Setback: 5 feet
 - c. Proposed Minimum Lot Width: 45 feet
 - d. Proposed Front Setback for Alley Loaded Lots only: 10 feet
 - e. Proposed Lot Depth: 110 feet
3. The City understands and accepts that Parkside will -submit for rezoning of portions of the property to/from R-1 Single Family and B Commercial to align with the proposed land plan.
4. The City understands and accepts the Subject Tract will petition for annexation into an existing in-city Municipal Utility District (MUD), or petition for the creation of a new in-city MUD, either of which will require City consent.
5. Parkside understands that impact fees will be assessed and due in full at the time of approval of the final plat for the Subject Tract.
6. Parkside understands and accepts that certain waterline improvements are required for the development of the Subject Tract. The waterline improvements described in the Feasibility Study will be designed and constructed by Parkside at Parkside's expense and dedicated to the City.
7. Parkside understands and accepts that certain sewer improvements are required for development of the Subject Tract. The demolition of the existing Lift Station B along State Highway 105 and the gravity sewer improvements described in the Feasibility Study will be designed and constructed by the City at Parkside's expense.
8. Parkside understands and accepts that improvements of Shepperd Street must be constructed. ~~This~~ These improvements include sidewalks and pavement to State Highway 105. This extension will be designed and constructed by Parkside at Parkside's expense and dedicated to the City.
9. Parkside understands and accepts that an extension and improvements of Caroline Street will be required to access the Subject Tract. This extension includes sidewalks along the northern right-of-way of Caroline Street to connect to the existing sidewalk in the West Side at the Park Sec. 1

development. The roadway and sidewalks improvements will be designed and constructed by Parkside at Parkside's expense and dedicated to the City.

10. Parkside understands and accepts that there will not be a connection to College Street as a part of the development of the Subject Tract.
11. The City understands the Subject Tract will be proposing on-site detention and drainage facilities, which will ultimately be owned and maintained by the MUD, in accordance with all current local criteria. Such on-site detention facilities will be designed and constructed at Parkside's expense. Once the drainage study is reviewed and approved by the City for the Subject Tract, the approval will not expire unless there is a significant change in land use (a change in either total lot count or acreage of commercial reserves of more than 10% increase or decrease) or unless the civil construction plans for all or a part of the improvements called for in this MOU are not submitted to the City for review within 24 months of drainage study approval.

COMMUNICATION BETWEEN PARTIES

The stated purpose and roles and responsibilities of the MOU will likely drive the level of communication necessary for a successful understanding between Parties. Once lines of communication are established, it will be critical for each Party to be diligent in its efforts to communicate with the other Party.

AMENDMENTS

This MOU may be amended or extended upon written approval by both original Parties.

SIGNATURES

City of Montgomery

Sara Countryman, Mayor

Date

Parkside Montgomery 51, LLC



Brett Walker, Manager

6/18/25

Date