

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into by and between the Town of Prosper, Texas ("Town"), and Victory at Frontier South LP ("Owner"), with the Town and Owner collectively referred to as "Parties," to be effective on the date last executed by any of the Parties (the "Effective Date").

WHEREAS, the Town is a home-rule municipal corporation, located in Collin County and Denton County, Texas, organized and existing under the laws of the State of Texas; and

WHEREAS, Owner is developing an approximate 7.930-acre tract of land generally located at the northwest corner of Preston Road and North Coleman Street in the Town, to be known as Victory at Frontier South, more particularly described and depicted in Exhibit A, attached hereto and incorporated by reference (the "Property"); and

WHEREAS, the Property was rezoned by the Town Council on or about _____, 2022, by Ordinance No. 2022-____, and this Agreement seeks to incorporate, in part, the negotiated and agreed upon development standards contained in said Ordinance, as may be amended, and/or this Development Agreement, to recognize Owner's reasonable investment-backed expectations in the development of the Property, as may be amended, and as more fully described herein; and

WHEREAS, subject to the terms of this Agreement, Owner agrees and acknowledges that it will not lease or sell the Property, or so long as Owner (or a related entity) is the owner of the Property otherwise permit or authorize on the Property, any business enterprises engaging in those businesses referenced in Paragraph 1, below.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties to this Agreement agree as follows:

1. Certain Business Establishments Prohibited on the Property. Owner agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property any of the following business establishments: (1) credit access businesses, as defined in Texas Finance Code § 393.601, as amended, including but not limited to payday lending businesses, "cash for title" lenders, and credit services businesses, as defined in Texas Finance Code § 393.001, as amended; (2) body art facilities; (3) smoke or vape shops; (4) any business entity that sells drug paraphernalia; (5) any business establishment offering gaming or slot machines; (6) sex shops, including but not limited to business entities whose primary purpose is the sale of lewd merchandise; (7) pawn shops; and (8) business entities which primarily utilize outdoor storage or displays. Additionally, Owner agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property a package liquor store, which for purposes of this Agreement is defined as any business entity that is currently required to obtain a Package Store Permit (P) from the Texas Alcoholic Beverage Commission for the off-premises consumption of alcohol.

2. **Building Materials and Architectural Features.** For any structure built on the Property following the Effective Date, it shall comply with the requirements contained in Exhibit B. The Parties agree and acknowledge that the provisions of this Paragraph shall apply to any structure constructed subsequent to the execution of this Agreement.

3. **Covenant Running with the Land.** The terms, conditions, rights, obligations, benefits, covenants and restrictions of the provisions of this Agreement shall be deemed covenants running with the land, and shall be binding upon and inure to the benefit of Owner and its heirs, representatives, successors and assigns. This Agreement shall be deemed to be incorporated into each deed and conveyance of the Property or any portion thereof hereafter made by any other owners of the Property, regardless of whether this Agreement is expressly referenced therein.

4. **Applicability of Town Ordinances.** Owner shall construct all structures on the Property in accordance with all applicable Town ordinances and building/construction codes, whether now existing or arising prior to such construction in the future provided any such change in an ordinance or code does not adversely conflict with any permits already issued.

5. **Default.** No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If either Party is in default under this Agreement, the other Party shall have the right to enforce the Agreement in accordance with applicable law, provided, however, in no event shall any Party be liable for consequential or punitive damages.

6. **Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the Parties created hereunder are performable in Collin County, Texas. Exclusive venue for any action arising under this Agreement shall lie in Collin County, Texas.

7. **Notice.** Any notices required or permitted to be given hereunder (each, a "Notice") shall be given by certified or registered mail, return receipt requested, to the addresses set forth below or to such other single address as either party hereto shall notify the other:

If to the Town:

250 W. First Street
P.O. Box 307
Prosper, Texas 75078
Attention: Town Manager

If to Owner:

Victory at Frontier South LP
2911 Turtle Creek Blvd., Suite 700
Dallas, Texas 75219
Attention: Tony Ramji

8. Prevailing Party. In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

9. Entire Agreement. This Agreement contains the entire agreement between the Parties hereto with respect to development of the Property and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any Party.

10. Savings/Severability. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

11. Binding Agreement. A telecopied facsimile or pdf of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each party to the terms herein.

12. Authority to Execute. This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. Owner warrants and represents that the individual executing this Agreement on behalf of Owner has full authority to execute this Agreement and bind Owner to the same. The Town Council hereby authorizes the Interim Town Manager of the Town to execute this Agreement on behalf of the Town.

13. Mediation. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to non-binding mediation.

14. Notification of Sale or Transfer; Assignment of Agreement. Except with respect to a sale or transfer to a related entity of Owner, Owner shall notify the Town in writing of any sale or transfer of all or any portion of the Property, within ten (10) business days of such sale or transfer. Owner has the right (from time to time without the consent of the Town, but upon written notice to the Town) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Owner under this Agreement, to any person or entity (an "Assignee") that is or will become an owner of any portion of the Property or that is an entity that is controlled by or under common control with Owner. Each assignment shall be in writing executed by Owner and the Assignee and shall obligate the Assignee to be bound by this Agreement. Except with respect to a sale or transfer to a related entity of Owner, a copy of each assignment shall be provided to the Town within ten (10) business days after execution. Provided that the successor owner assumes the liabilities, responsibilities, and obligations of the assignor under this Agreement and/or the building has been constructed on the Property as provided in this Agreement, the assigning party will be released from any rights and obligations under this Agreement as to the Property that is the subject of such assignment, effective upon such transfer. No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred prior to the effective date of the assignment. Owner shall maintain true and correct copies of all assignments made by Owner to any Assignee, including a copy of each executed assignment and the Assignee's Notice information.

15. Sovereign Immunity. The Parties agree that the Town has not waived its sovereign immunity from suit by entering into and performing its obligations under this Agreement.

16. Effect of Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the Town Council; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

17. Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed.

18. Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. A facsimile or pdf signature will also be deemed to constitute an original.

19. Exactions/Infrastructure Costs. Owner has been represented by legal counsel in the negotiation of this Agreement and been advised or has had the opportunity

to have legal counsel review this Agreement and advise Owner regarding Owner's rights under Texas and federal law.

20. Amendment. This Agreement shall not be modified or amended except in writing signed by the Parties. A copy of each amendment to this Agreement, when fully executed and recorded, shall be provided to each Party, Assignee and successor Owner of all or any part of the Property; however, the failure to provide such copies shall not affect the validity of any amendment.

21. Miscellaneous Drafting Provisions. This Agreement shall be deemed drafted equally by all Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed as of the date referenced herein.

TOWN:

THE TOWN OF PROSPER, TEXAS

By: _____

Name: Ron Patterson

Title: Interim Town Manager, Town of Prosper

STATE OF TEXAS)
)
COUNTY OF COLLIN)

This instrument was acknowledged before me on the ____ day of _____, 2022, by Ron Patterson, Interim Town Manager of the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

Notary Public, State of Texas
My Commission Expires: _____

OWNER:

VICTORY AT FRONTIER SOUTH LP

By: _____
Tony Ramji

STATE OF TEXAS)
)
COUNTY OF DALLAS)

This instrument was acknowledged before me on the ____ day of _____, 2022, by Tony Ramji, in his capacity as authorized signatory of Victory at Frontier South LP, a Texas limited partnership, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Owner.

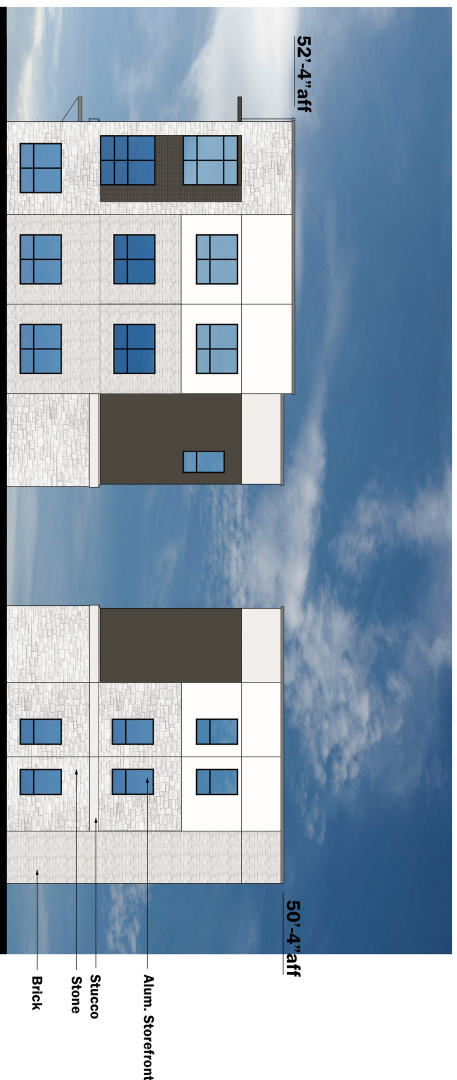
Notary Public, State of Texas
My Commission Expires: _____

LOT3 OFFICE

VICTORY at FRONTIER

03 west elevation

04 south elevation

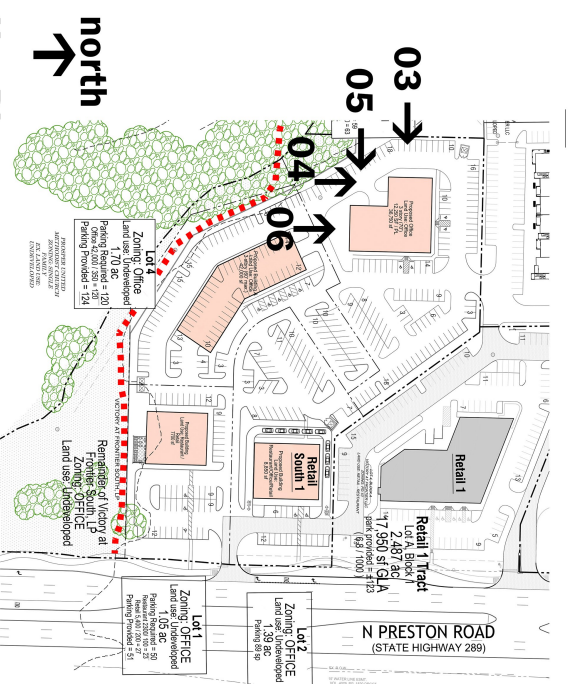


05 west elevation

06 south elevation



Key Plan



WEST 05	
TOTAL FACADE:	3772 SF
DOORS/GLAZING:	736 SF
NET FACADE: 3036 SF	
MASONRY (STONE):	784 SF
MASONRY (BRICK):	1431 SF
MASONRY (THIN SET):	114 SF
TOTAL MASONRY:	77%
TEXTURE/PAINT/TWALL:	387 SF
STUCCO:	254 SF
METAL AWNING:	56 SF
	100%
	26%
	47%
	4%
	13%
	8%
	2%

SOUTH 06

TOTAL FACADE:	3423 SF	
DOORS/GLAZING:	714 SF	
NET FACADE:	2709 SF	100%
MASONRY (STONE):	910 SF	34%
MASONRY (BRICK):	705 SF	26%
TOTAL MASONRY:	60%	
TEXTURE/PAINT TL WALL:	1023 SF	38%
STUCCO:	34 SF	1%
PANELS:	0 SF	0%
METAL AWNING:	37 SF	1%

WEST 03

TOTAL FACADE:	7423 SF	
DOORS/GLAZING:	714 SF	
NET FACADE:	2709 SF	100%
MASONRY (STONE):	910 SF	34%
MASONRY (BRICK):	705 SF	26%
TOTAL MASONRY:	60%	
TEXTURE/PAINT/TOTAL WALL:	1023 SF	38%
STUCCO:	34 SF	1%
PANELS:	0 SF	0%
METAL AWNING:	37 SF	1%

SOUTH 04

TOTAL FACADE:	2526 SF
DOORS/GLAZING:	214 SF
NET FACADE:	2312 SF
MASONRY (STONE):	924 SF
MASONRY (BRICK):	437 SF
TOTAL MASONRY:	60%
TEXTURE/PAINT TILTMAT:	806 SF
STUCCO:	83 SF
PANELS:	
METAL AWNING:	60 SF
	2%

EXHIBIT B

Requirements

SITE PLAN
CASE NO.

VICTORY AT FRONTIER

PART OF LOT 3, BLOCK A
FRONTIER SUBDIVISION
TOWN OF FRONTIER, CANTON 16
TOWNSHIP OF FRONTIER, COUNTY OF
PREPARATION DATE: 09/27/2021

OWNER/DEVELOPER
VICTORY AT FRONTIER LLC
8131 17TH AVE. SUITE 300
DENVER, CO 80202
TEL: 314-693-2266

CONSULTING ENGINEER
KIMBERLY L. HARRISON
2000 STATE HIGHWAY 121
SUITE 200
DENVER, CO 80202
TEL: 877-464-8093

CONSULTING LANDSCAPE ARCHITECT
LONDON LANDSCAPE ARCHITECTS
10000 E. 17TH AVE. SUITE 200
DENVER, CO 80202
TEL: 303-755-8877

CONSULTING CIVIL ENGINEER
BARTON MALOW GROUP
2000 STATE HIGHWAY 121
SUITE 200
DENVER, CO 80202
TEL: 877-464-8093

CONSULTING ARCHITECTURAL FIRM
CONCEPT ARCHITECTURAL PC
2000 STATE HIGHWAY 121
SUITE 200
DENVER, CO 80202
TEL: 877-464-8093

All signage areas and locations are subject to approval by the Building Inspections Division.

Windows shall have a maximum exterior visible reflectivity of ten (10) percent.

Any deviation from the approved Facade Plan will require re-approval by the Town of Prosper.

FACADE NOTES

This Facade Plan is for conceptual purposes only. All building plans require review and approval from the Building Inspections Division.

All mechanical equipment shall be screened from public view. Rooftop mounted equipment shall be screened by a parapet wall or screening wall. Screening walls shall be the specifications of the Zoning Ordinance.

When permitted, exposed utility boxes and conduits



SOUTHEAST			
TOTAL FACADE:	3,846 SF		
DOOR/GLAZING:	674 SF		
NET FACADE:	3,172 SF	100%	
MASONRY (STONE):	890 SF	28 %	
MASONRY (BRICK):	1428 SF	45 %	
TOTAL MASONRY:		73 %	
TEXTURE/PAINT:	476 SF	15 %	
BATTEN:	25 SF	1 %	
METL. AWNING:	33 SF	1 %	
STUCCO:	320 SF	10 %	

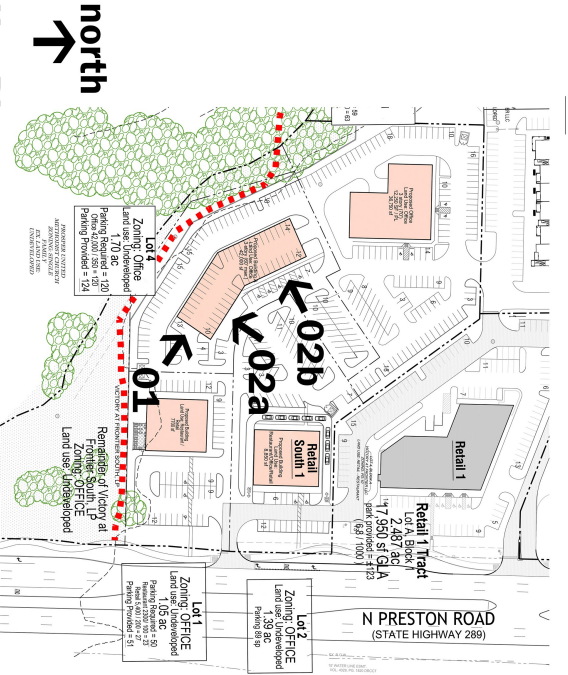
02a NORTHEAST			
TOTAL FACADE:	3,216 SF		
DOOR/GLAZING:	1,220 SF		
NET FACADE:	1,996 SF	100%	
MASONRY (STONE):	856 SF	43%	
MASONRY (CHIN SET):	595 SF	28%	
TOTAL MASONRY:		71%	
PANEL:	220 SF	11%	
TEXTURE/PAINT:	55 SF	3%	
BATTEN:	35 SF	2%	
METAL AWNING:	70 SF	4%	
STUCCO:	165 SF	9%	

01 southeast elevation



02b NORTHEAST			
TOTAL FACADE:	7,348 SF		
DOOR/GLAZING:	3,002 SF		
NET FACADE:	4,345 SF	100%	
MASONRY (STONE):	1,448 SF	33 %	
MASONRY (BRICK):	231 SF	6 %	
MASONRY (CHIN SET)	907 SF	21 %	
TOTAL MASONRY:		60 %	
PANEL:	415 SF	10 %	
TEXTURE/PAINT:	874 SF	20 %	
BATTEN:	60 SF	1 %	
METAL AWNING:	375 SF	9 %	
STUCCO:	450 SF	10 %	

Key Plan



02a northeast elevation

02b northeast elevation

EXHIBIT B Requirements

SITE PLAN			
VICTORY AT FRONTIER TRACT D			
OWNER: VICTORY AT FRONTIER, LLC			
DESIGNER: HODGES ARCHITECTURE, P.C.			
CONTRACT NO: 2023-01			
DATE: 07/05/22			
PROJECT: VICTORY AT FRONTIER, LLC			
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03 NORTHWEST		
TOTAL FACADE:	3,853 SF	
DOOR/GLAZING:	1722 SF	
NET FACADE:	2,131 SF	100 %
MASONRY (STONE):	600 SF	28 %
MASONRY (BRICK):	725 SF	35 %
MASONRY (THIN SET):	341 SF	17 %
TOTAL MASONRY:		80 %
TEXTURE/PAINT:	400 SF	18 %
BATTEN:	10 SF	
METAL AWNING:	55 SF	2 %

04a SOUTHWEST		
TOTAL FACADE:	7,326 SF	
DOOR/GLAZING:	1,227 SF	
NET FACADE:	6,099 SF	100%
MASONRY (STONE):	1,910 SF	31 %
MASONRY (BRICK):	2,100 SF	34 %
MASONRY (THIN SET):	610 SF	10 %
TOTAL MASONRY:		75 %
PANEL:		
TEXTURE/PAINT:	1,391 SF	23%
BATTEN:	24 SF	0.3 %
METAL AWNING:	64 SF	1.5 %

03 northwest



04b SOUTHWEST		
TOTAL FACADE:	6,782 SF	
DOOR/GLAZING:	1,120 SF	
NET FACADE:	5,662 SF	100%
MASONRY (STONE):	1,810 SF	32 %
MASONRY (BRICK):	2,000 SF	35 %
MASONRY (THIN SET):	610 SF	11 %
TOTAL MASONRY:		78 %
PANEL:		
TEXTURE/PAINT:	1,154 SF	20%
BATTEN:	24 SF	0.5 %
METAL AWNING:	64 SF	1.5 %

04a southwest elevation

04b southwest elevation

Key Plan

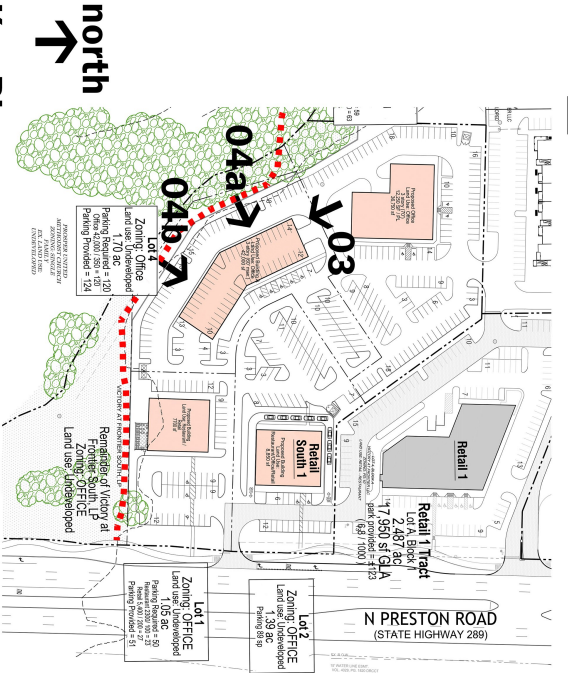


EXHIBIT B Requirements

SITE PLAN

VICTORY AT FRONTIER TRACT D

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CONTRACTOR NOTES

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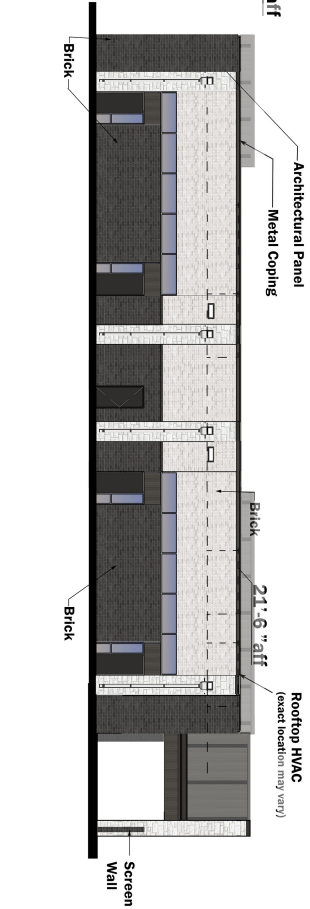
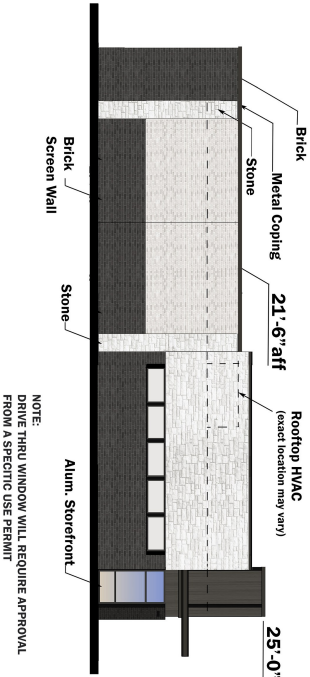
WIND OF LOT 96, BLOCK 1C

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FACADE NOTES

This Facade Plan is for conceptual purposes only. All building plans require review and approval from the Building Inspections Division.

All mechanical equipment shall be screened from public view. Rooftop mounted equipment shall be screened by a parapet wall or screening wall. Screening walls shall be the specifications of the Zoning Ordinance.

When permitted, exposed utility boxes and conduits shall be painted to match the building.

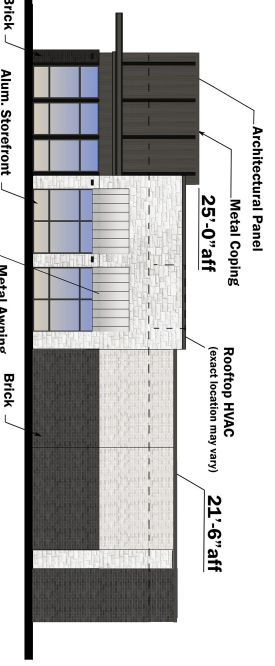
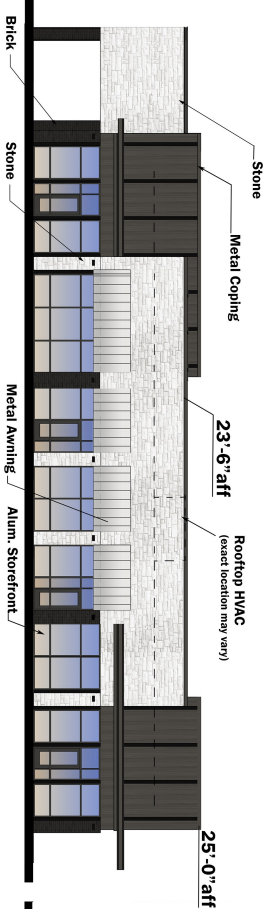
All signage areas and locations are subject to approval by the Building Inspections Division.

Windows shall have a maximum exterior visible reflectivity of ten (10) percent.

Any deviation from the approved Facade Plan will require re-approval by the Town of Prosper.

South elevation

West elevation



SOUTH	
TOTAL FACADE:	1,144 SF
DOORS/GLAZING:	144 SF
NET FACADE:	1,000 SF
MASONRY (STONE):	724 SF 42%
MASONRY (BRICK):	276 SF 24%
TOTAL MASONRY:	1,000 SF 91%
PANELS:	137 SF 8%
METAL AWNING:	24 SF 1%

WEST	
TOTAL FACADE:	2,228 SF
DOORS/GLAZING:	1,000 SF
NET FACADE:	1,228 SF
MASONRY (STONE):	1,202 SF 13%
MASONRY (BRICK):	1,026 SF 84%
TOTAL MASONRY:	2,228 SF 91%
PANELS:	88 SF 7%
METAL AWNING:	12 SF 1%

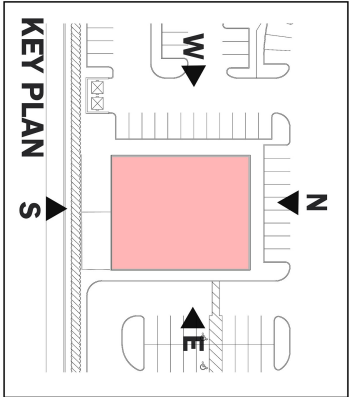
EAST	
TOTAL FACADE:	2,720 SF
DOORS/GLAZING:	544 SF
NET FACADE:	2,176 SF
MASONRY (STONE):	1,818 SF 43%
MASONRY (BRICK):	358 SF 12%
TOTAL MASONRY:	2,176 SF 85%
PANELS:	533 SF 28%
METAL AWNING:	320 SF 17%

NORTH	
TOTAL FACADE:	1,888 SF
DOORS/GLAZING:	1,000 SF
NET FACADE:	888 SF
MASONRY (STONE):	501 SF 56%
MASONRY (BRICK):	387 SF 44%
TOTAL MASONRY:	888 SF 85%
PANELS:	168 SF 19%
METAL AWNING:	121 SF 14%

TOTAL FACADE:	8,868 SF
TOTAL DOORS/GLAZING:	1,655 SF
NET FACADE:	7,213 SF
TOTAL MASONRY:	5,933 SF 82%
TOTAL ARCHITECTURAL PANELS:	896 SF 12%
TOTAL AWNING:	513 SF 7%

East elevation

North elevation



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When permitted, exposed utility boxes and conduits shall be painted to match the building.

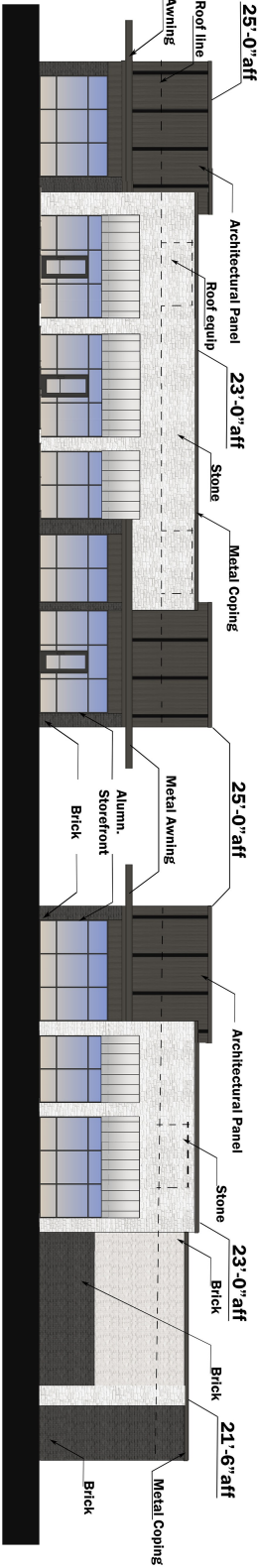
All signage areas and locations are subject to approval by the Building Inspections Division.

Windows shall have a maximum exterior visible reflectivity of ten (10) percent.

Any deviation from the approved Facade Plan will require re-approval by the Town of Prosper.

EAST		NORTH	
TOTAL FACADE: 2297 SF	TOTAL FACADE: 1833 SF	TOTAL FACADE: 1833 SF	TOTAL FACADE: 1918 SF
DOORS/GLAZING: 786 SF	DOORS/GLAZING: 1208 SF	DOORS/GLAZING: 1208 SF	DOORS/GLAZING: 249 SF
NET FACADE: 1,511 SF 100%	NET FACADE: 1,125 SF 50%	NET FACADE: 1,125 SF 50%	NET FACADE: 1566 SF 100%
MASONRY (STONE): 1,125 SF 50%	MASONRY (STONE): 478 SF 34%	MASONRY (STONE): 478 SF 34%	MASONRY (STONE): 725 SF 44%
TOTAL MASONRY: 996 SF 9%	TOTAL MASONRY: 59%	TOTAL MASONRY: 59%	TOTAL MASONRY: 70%
PANELS: 370 SF 16%	PANELS: 235 SF 13%	PANELS: 235 SF 13%	PANELS: 235 SF 15%
METAL AWNING: 240 SF 10%	METAL AWNING: 17 SF 5%	METAL AWNING: 17 SF 5%	METAL AWNING: 130 SF 8%

WEST		SOUTH	
TOTAL FACADE: 2079 SF	TOTAL FACADE: 2079 SF	TOTAL FACADE: 1918 SF	TOTAL FACADE: 249 SF
DOORS/GLAZING: 129 SF	DOORS/GLAZING: 129 SF	DOORS/GLAZING: 249 SF	DOORS/GLAZING: 1566 SF
NET FACADE: 1949 SF 100%	NET FACADE: 1949 SF 100%	NET FACADE: 1566 SF 100%	NET FACADE: 6460 SF 100%
MASONRY (STONE): 130 SF 7%	MASONRY (STONE): 130 SF 7%	MASONRY (STONE): 725 SF 44%	MASONRY (STONE): 5137 SF 80%
TOTAL MASONRY: 96%	TOTAL MASONRY: 96%	TOTAL MASONRY: 70%	TOTAL MASONRY: 14%
PANELS: 36 SF 2%	PANELS: 36 SF 2%	PANELS: 235 SF 15%	TOTAL AWNING: 447 SF 6%



NORTH ELEVATION

EAST ELEVATION
Note: Indicated roof top equipment location and height subject to change based on tenant

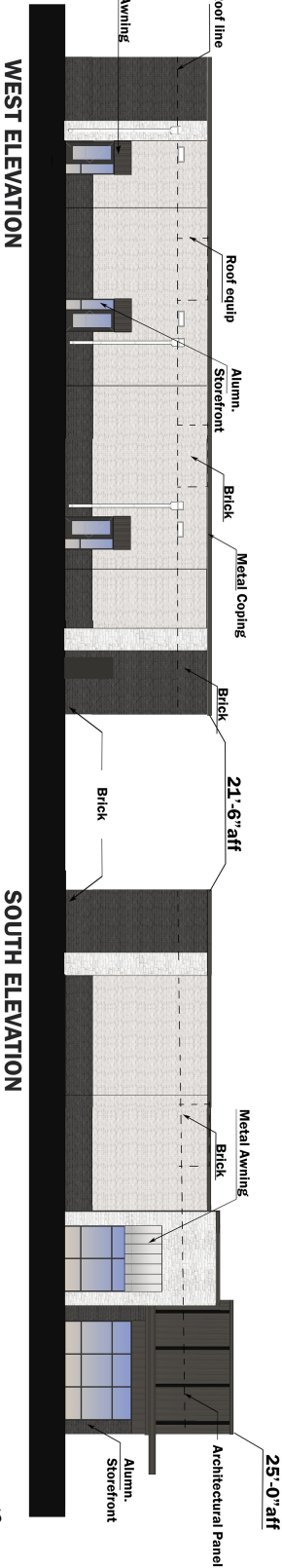


EXHIBIT B
Requirements