Board of Directors
Lake Dallas Community Development Corporation
Regular Meeting
City Hall, 212 Main Street, Lake Dallas, TX 75065
September 19, 2022, at 6:00 p.m.
Agenda

1. **Call to Order & Determination of Quorum**

2. **Citizen Agenda & Public Comment:** An opportunity for citizens to address the Lake Dallas Community Development Corporation (CDC) Board on matters which are not scheduled for consideration by the CDC on this agenda. The Texas Open Meeting Act prohibits deliberation by the CDC of any subject which is not on the posted agenda; therefore, the CDC Board will not be able to discuss or take any action on items discussed during the citizen presentations. Citizen presentation will be limited to five (5) minutes per person.

3. **Discuss and take appropriate action regarding the April 4, 2022, May 2, 2022, May 23, 2022, and June 6, 2022 CDC minutes.**

4. **Consider and make recommendation to City Council for appointments to various positions on the Community Development Corporation.**

5. **Consider adoption of an Ordinance amending the Fiscal Year 2021-2022 Budget of the Lake Dallas Community Development Corporation.**

6. **Discuss and take appropriate action regarding an amendment to the Purchase and Sale Agreement with Isabel Velez, et.al, relating to the sale of the property at 312 Main Street and approval of the exterior design for the proposed improvements.**

7. **Discuss and take appropriate action regarding the Economic Development Agreement with Jordan Redding, Brian McAnnally, and Chad Crossett for a Business Improvement Grant for improvements at 604 Main Street.**

8. **Executive Session: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of CDC-owned properties on S. Lake Dallas Drive and S. Stemmons Freeway**

9. **Discuss and take appropriate action, if any, relating to the matters discussed in Executive Session.**

10. **Announcements or requests for future agenda items.**

11. **Adjourn**

I certify that the above notice of this meeting posted on the bulletin board at City Hall of the City of Lake Dallas, Texas on September 16, 2022, at 5:00 p.m.

Codi Delcambre
City Secretary

If you plan to attend this public meeting and you have a disability that requires special arrangements at this meeting, please contact City Secretary's Office at (940) 497-2226 ext. 102 or fax (940) 497-4485 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met for a regular meeting on April 4, 2022, in the Lake Dallas City Hall, 212 Main Street, with notice of the meeting posted, as required, by Title 5, Chapter 551.041 of the Texas Government Code.

1. **Call to Order**
   Mike Mayberry called the meeting to order at 6:00 p.m.

   Present:

Mike Mayberry	Chairperson, Member 6
Terry Tuck	Vice Chairperson, Member 2
Charlie Price	Member 1
Andi Nolan	Member 4
Glynn Vrba	Member 7

   Absent:

Evan Huff	Member 5

   Staff members: City Secretary Codi Delcambre, City Manager Kandace Lesley and Finance Director Jennifer Oakes

2. **Citizen Agenda & Public Comment:**
   Mike Mayberry opened Citizen's Agenda.

   No one spoke.

   Mike Mayberry closed the Citizen's Agenda.

3. **Receive and accept the annual audited financial statements for Fiscal Year 2020-2021.**

   Motion approve the annual audited financial statements for Fiscal Year 2020-2021 was made by Terry Tuck and seconded by Andi Nolan.
   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Terry Tuck, and Charlie Price.
   Noes: None

   Motion Passed 5-0

4. **Approval of the minutes of the March 7, 2022, board meeting.**

   Motion approve the March 7, 2022 minutes as amended was made by Mike Mayberry and seconded by Terry Tuck.
   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Terry Tuck, and Charlie Price.
   Noes: None

   Motion Passed 5-0

5. **Approval of the February 2022 financials.**

   Motion: approve the February 2022 financials was made by Andi Nolan and seconded by Terry Tuck.
   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Terry Tuck, and Charlie Price.
   Noes: None

   Motion Passed 5-0

6. **Introduction of the City Finance Director.**

   City Manager Kandace Lesley introduced Finance Director Jennifer Oakes.

7. **Receive a report, hold a discussion, and take appropriate action, if any, relating to the sign located on the Corporation's property at 1000-1002 S. Stemmons.**

   Motion: deny the Signs Manufacturing and Maintenance Corporation quote 1, 2 and 3 was made by Rudy Vrba and seconded by Terry Tuck.,

   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Terry Tuck, and Charlie Price.
   Noes: None

   Motion Passed 5-0

8. **Hold a discussion regarding funding improvements to the Welcome to Lake Dallas sign on S. Lake Dallas Drive.**

   Motion: approval of option 1- Acrylic(plastic) letters, Arial font, 9" height, 3/8in. material thickness, colored in Lake Dallas Blue or Black, mounting with stud bolts in an amount not to exceed $150.00 was made by Glynn Vrba and seconded by Andi Nolan.

   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Terry Tuck, and Charlie Price.
   Noes: None

   Motion Passed 5-0

9. **Executive Session: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 and Section 551.087 to discuss the lease, sale, or value of real property and possible economic development incentives in relation to Project Public Service.**

10. **Consider and take appropriate action, if any, regarding matters discussed in Executive Session.**

    CDC Board convened into Executive Session at 6:34 p.m.

11. **Return to Open Session: Take action, if any, pursuant to discussions conducted in Executive Session.**

    CDC Board reconvened into Executive Session at 7:12 p.m.

12. **Announcements or requests for future agenda items.**

    None

13. **Adjourn**

    Mike Mayberry adjourned the meeting at 7:14 p.m.

_____
Mike Mayberry, Chairperson

_____

Codi Delcambre, City Secretary

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met for a regular meeting on May 2, 2022, in the Lake Dallas City Hall, 212 Main Street, with notice of the meeting posted, as required, by Title 5, Chapter 551.041 of the Texas Government Code.

1. **Call to Order**
   Mike Mayberry called the meeting to order at 6:00 p.m.

   Present:

Mike Mayberry	Chairperson, Member 6
Terry Tuck	Vice Chairperson, Member 2
Evan Huff	Member 5
Andi Nolan	Member 4
Glynn Vrba	Member 7

   Absent:

Charlie Price	Member 1

   Staff members: City Secretary Codi Delcambre, and City Manager Kandace Lesley

2. **Citizen Agenda & Public Comment:**
   Mike Mayberry opened Citizen's Agenda.

   No one spoke.

   Mike Mayberry closed the Citizen's Agenda.

3. **Receive an update regarding the demolition projects for 1000-1002 and 1004 S. Stemmons.**

   CDC received an update from City Manager Kandace Lesley regarding the demolition projects for 1000-1002 and 1004 S. Stemmons.

4. **Discuss and take appropriate action regarding a Business Improvement Grant request from Terry Lantrip for the "little library telephone booth" project.**

   Terry Lantrip stated that he has on old English Phone booth that he would like to turn in to a little library. He stated it would draw people to the community to come see and take picture with. Mr. Lantrip stated that he posted it on Facebook and has found someone to make the necessary repairs.

   Chairperson Mayberry stated that the "'little library telephone booth" doesn't meet the criteria for Business Improvement Grant. He stated that he thinks the little library was a great ideal and would draw people to the area to see it.

5. **<u>Executive Session</u>: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of CDC-owned properties on S. Lake Dallas Drive and S. Stemmons Freeway.**

   CDC Board convened into Executive Session at 6:26 p.m.

6. **Discuss and take appropriate action, if any, relating to the matters discussed in Executive Session.**

CDC Board reconvened into Executive Session at 7:05 p.m.

7. **Announcements or requests for future agenda items.**
    - BIG Grant- Redwood Design

8. **Adjourn**

    Mike Mayberry adjourned the meeting at 7:14 p.m.

_____
Mike Mayberry, Chairperson

_____
Codi Delcambre, City Secretary

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met for a regular meeting on May 23, 2022, in the Lake Dallas City Hall, 212 Main Street, with notice of the meeting posted, as required, by Title 5, Chapter 551.041 of the Texas Government Code.

1. **Call to Order**
   Mike Mayberry called the meeting to order at 6:06 p.m.

   Present:

Mike Mayberry	Chairperson, Member 6
Charlie Price	Member 1
Evan Huff	Member 5
Andi Nolan	Member 4
Glynn Vrba	Member 7

   Absent:

Terry Tuck	Vice Chairperson, Member 2

   Staff members: City Secretary Codi Delcambre, City Manager Kandace Lesley and City Attorney Kevin Laughlin

2. **Citizen Agenda & Public Comment:**
   Mike Mayberry opened Citizen's Agenda.

   No one spoke.

   Mike Mayberry closed the Citizen's Agenda.

3. **Discuss and take appropriate action regarding a Letter of Interest with Hero Beverage.**

   No action taken.

4. **Discuss and take appropriate action regarding a Letter of Interest with Trestle.**

   Motion to authorize Mike Mayberry, CDC Chairperson to negotiation and execute a Letter of Intent with Trestle Partners, LLC for Lake Dallas Community Development Corporation property located at 1000-1002 S. Stemmons, 1004 S. Stemmons, 101 - 107 S. Lake Dallas Drive, Lake Dallas, Texas was made by Rudy Vrba and seconded by Andi Nolan.
   Ayes: Andi Nolan, Glynn Vrba, Mike Mayberry, Evan Huff and Charlie Price.
   Noes: None

   Motion Passed 5-0

5. **Executive Session: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of CDC-owned properties on S. Lake Dallas Drive and S. Stemmons Freeway.**

   CDC Board convened into Executive Session at 6:07 p.m.

6. **Discuss and take appropriate action, if any, relating to the matters discussed in Executive Session.**

CDC Board reconvened into Executive Session at 6:41 p.m.

7. **Announcements or requests for future agenda items.**
    - BIG Grant- Redwood Design

8. **Adjourn**

    Mike Mayberry adjourned the meeting at 7:14 p.m.

_____
Mike Mayberry, Chairperson

_____
Codi Delcambre, City Secretary

AGENDA ITEM 5

CITY COUNCIL
AGENDA MEMO

Prepared By: Codi Delcambre **September 16, 2022**

Lake Dallas Community Development Corporation Board Appointments

DESCRIPTION:

Hold a discussion and take appropriate action on a recommendation to the City Council regarding the appointment of members to the Lake Dallas Community Development Corporation.

BACKGROUND INFORMATION:

The Lake Dallas Community Development Corporation (CDC) has three (3) expired terms on the board of directors as of September 30, 2022: Place 1 (Charlie Price), Place 3 (Vacate), Place 5 (Evan Huff), and Place 7 (Rudy Vrba). I have received the following application Rudy Vrba and Steve Dennis have submitted applications for consideration.

RECOMMENDED MOTIONS:

I move to approve/deny the application of for the Lake Dallas Community Development Corporation.

ATTACHMENT(S):

1. Applications
    a. Rudy Vrba
    b. Steve Dennis

CITY OF LAKE DALLAS
212 Main Street, Lake Dallas, Texas 75065

APPLICATION TO SERVE ON BOARD OR COMMISSION

Notice: The City of Lake Dallas requires that all potential candidates for a City Board or Commission undergo a background check to ensure that no one with a criminal background or with inappropriate social media content is representing the city in any capacity. By signing this application you agree to undergo such background check and social media scrutiny. The applicant must also meet the requirements specified on the back of this form.

An acknowledgement and consent to a background check must be signed on the back of this form.

Name: STEVE DENNIS Date: 9/16/2022

Street Address: 709 Payton St LAKE DALLAS

Mailing Address: SAME

Employer: Classic Steel LLC Home/Cell Phone: 940-390-9939

E-mail address: steve@classicsteelco.com

Length of time as resident 5 Yrs ____ Months Date of Birth 10/16/43

Please number your choice of the boards, commissions or committee you would like to serve on by numbering your first, second and third choices:

____ Board of Adjustment (Building)
✓ Planning & Zoning Commission
____ Board of Appeals
____ Animal Shelter Advisory Board
✓ Community Development Corporation
____ Park & Recreation Board
____ Library Board

List any board, commission or committee you currently serve on: NONE

Please provide any education, experience, memberships or knowledge that you wish to be considered for your request to be appointed to the above:

TOWN ASSEMBLY town of Cochiti Lake N.M. 4YRS
TOWN MAYOR town of Cochiti Lake N.M 2YRS
Owner of Mesa Vista Development Santa Fe, NM
owner of Classic Steel LLC Decatur TEXAS

Boards, commissions, and committees meet a minimum of one night each month and the meetings typically last 2 - 4 hours.

Please see reverse side

received 9/16/22

Revised 8/15/2019

City of Lake Dallas
Boards and Commissions Requirements

All applicants for Boards or Commissions must meet the following requirements:

1. Must be a qualified (registered) voter.
2. Must be at least twenty-one (21) years of age.
3. Must be a resident of the city for at least six months preceding the appointment.
4. Must be current on payment of all taxes.
5. Must be of good moral character.
6. Must agree to comply with the attendance policy for Board and Commission meetings as outlined below.
7. Must interview with the City Council. (You will be contacted when an interview is scheduled)

Attendance / Conduct Policy:

If you choose to apply, it must be understood that as a member of a City Board or Commission you are a government representative and must conduct yourself in a professional and ethical manner at all times.

Furthermore, it is necessary that you accept your responsibilities and make every effort to attend each of the meetings as called and posted, generally once per month. We understand that there will be occasions when it is not possible to be in attendance, but establishing a quorum (the number of members necessary to hold a legal meeting) is often difficult if members do not make the necessary commitment to attend meetings.

Your service to the City is greatly appreciated and highly regarded since the City could not conduct all of the City's official duties without volunteers who willingly give time to our Boards and Commissions. But if you cannot meet the meeting requirement it would be in the best interest of the applicant as well as the City if you reconsider your application.

Currently, a position to a Board or Commission is relinquished if three consecutive meetings are missed or more than five in any calendar year.

Permission for Background Checks:

I (Print Name) Steve Dennis, understand the meeting requirement and that by signing this form I am granting the City of Lake Dallas, through its officers, agents and administrative staff, permission to conduct a third party criminal history check. The results of the check will be utilized only to determine eligibility for membership to a City Board or Commission. Furthermore, I will agree to befriend a designated agent of the City to any and all Social Media Networks to which I belong including Facebook, Twitter, Skype or any other to which I am a member. I understand that the posting of inappropriate content on any social media as determined by the City of Lake Dallas is grounds for disqualification to any Board or Commission. Any false statement made in this application is also grounds for disqualification for membership to any City Board or Commission.

By signing this form I also acknowledge my commitment to serve if selected.

Signature: Steve Dennis **Date** 9/16/2022

List All Social Media Memberships:

NONE

Revised 8/15/2019

CITY OF LAKE DALLAS
212 Main Street, Lake Dallas, Texas 75065

APPLICATION TO SERVE ON BOARD OR COMMISSION

Notice: The City of Lake Dallas requires that all potential candidates for a City Board or Commission undergo a background check to ensure that no one with a criminal background or with inappropriate social media content is representing the city in any capacity. By signing this application you agree to undergo such background check and social media scrutiny. The applicant must also meet the requirements specified on the back of this form.

An acknowledgement and consent to a background check must be signed on the back of this form.

Name: Rudy Vrba Date: 9-9-22

Street Address: 202 Julian St., Lake Dallas, Tx, 75065

Mailing Address: Same

Employer: Vrba Law Home/Cell Phone: 940-206-5611

E-mail address: glynnvrba@gmail.com

Length of time as resident 3 Yrs _____ Months Date of Birth 3-16-81

Please number your choice of the boards, commissions or committee you would like to serve on by numbering your first, second and third choices:

_____ Board of Adjustment (Building)
_____ Planning & Zoning Commission
_____ Board of Appeals
_____ Animal Shelter Advisory Board
✓ Community Development Corporation
_____ Park & Recreation Board
_____ Library Board

List any board, commission or committee you currently serve on: City Council, CDC

Please provide any education, experience, memberships or knowledge that you wish to be considered for your request to be appointed to the above: JD, BBA Mktg, on CDC for over 2 years

Boards, commissions, and committees meet a minimum of one night each month and the meetings typically last 2 - 4 hours.

Please see reverse side

Revised 8/15/2019

City of Lake Dallas
Boards and Commissions Requirements

All applicants for Boards or Commissions must meet the following requirements:

1. Must be a qualified (registered) voter.
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3. Must be a resident of the city for at least six months preceding the appointment.
4. Must be current on payment of all taxes.
5. Must be of good moral character.
6. Must agree to comply with the attendance policy for Board and Commission meetings as outlined below.
7. Must interview with the City Council. (You will be contacted when an interview is scheduled)

Attendance / Conduct Policy:

If you choose to apply, it must be understood that as a member of a City Board or Commission you are a government representative and must conduct yourself in a professional and ethical manner at all times.

Furthermore, it is necessary that you accept your responsibilities and make every effort to attend each of the meetings as called and posted, generally once per month. We understand that there will be occasions when it is not possible to be in attendance, but establishing a quorum (the number of members necessary to hold a legal meeting) is often difficult if members do not make the necessary commitment to attend meetings.

Your service to the City is greatly appreciated and highly regarded since the City could not conduct all of the City's official duties without volunteers who willingly give time to our Boards and Commissions. But if you cannot meet the meeting requirement it would be in the best interest of the applicant as well as the City if you reconsider your application.

Currently, a position to a Board or Commission is relinquished if three consecutive meetings are missed or more than five in any calendar year.

Permission for Background Checks:

I (Print Name) Rudy Varela, understand the meeting requirement and that by signing this form I am granting the City of Lake Dallas, through its officers, agents and administrative staff, permission to conduct a third party criminal history check. The results of the check will be utilized only to determine eligibility for membership to a City Board or Commission. Furthermore, I will agree to befriend a designated agent of the City to any and all Social Media Networks to which I belong including Facebook, Twitter, Skype or any other to which I am a member. I understand that the posting of inappropriate content on any social media as determined by the City of Lake Dallas is grounds for disqualification to any Board or Commission. Any false statement made in this application is also grounds for disqualification for membership to any City Board or Commission.

By signing this form I also acknowledge my commitment to serve if selected.

Signature: _____ **Date** 7-9-22

List All Social Media Memberships:

FB, Twitter

Revised 8/15/2019

AGENDA ITEM

Community Development Corporation
AGENDA MEMO

Prepared By: Jennifer Oakes, Finance Director **September 19, 2022**

Budget Amendments for Fiscal Year 2021-2022

DESCRIPTION:

Consider adoption of an Ordinance 2022 amending the Fiscal Year 2021-2022 Budget of the Community Development Corporation.

BACKGROUND INFORMATION:

The CDC's Fiscal Year 2020-2021 Budget was approved at the August 9, 2021 CDC meeting. Staff is proposing to amend the CDC's Fiscal Year 2020-2021 Budget as follows:

1. Amend the Operational Expenses to allow for authorized expenditures of $47,700, previously approved at $43,805.
    - The expenditures increase of $3,895 (8.8%) is due to the higher than budgeted cost of Legal Services and Auditor Services.
2. Amend the Capital Expenses to allow for authorized expenditures of $238,000, previously approved at $50,000.
    - The expenditures increase of $188,000 (376%) is due to the purchase of property and demolition projects.
3. Amend the Transfers Expensed to allow for authorized expenditures of $390,247, previously approved at $372,527.
    - The expenditures increase of $17,720 (4.75%) is due to the repayment of the debt service payment.

FINANCIAL CONSIDERATION:

This ordinance will amend the FY 2020-21 Budget as summarized below:

Fund	Original Budget	Revised Budget
Community Development Corporation	$466,332	$675,947

RECOMMENDED MOTIONS:

I move to **approve** an ordinance amending the Fiscal Year 2021-2022 Budget of the City of Lake Dallas Community Development to allow for adjustments to (funds and amounts in table above).

ATTACHMENT(S):

1. Ordinance

COMMUNITY DEVELOPMENT CORPORATION OF THE CITY OF LAKE DALLAS, TEXAS
ORDINANCE NO. 2022-

AN ORDINANCE OF THE COMMUNITY DEVELOPMENT CORPORATION OF THE CITY OF LAKE DALLAS, TEXAS ADOPTING AMENDMENTS TO THE FISCAL YEAR 2021-2022 BUDGET; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR PUBLICATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Development Corporation of the City of Lake Dallas, Texas has lawfully adopted a budget for fiscal year 2021-2022; and

WHEREAS, the Community Development Corporation of the City of Lake Dallas has determined that this budget amendment is necessary and appropriate to preserve and protect the health, safety and welfare of the citizens of the City of Lake Dallas as well as other persons in the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMUNITY DEVELOPMENT CORPORATIO OF THE CITY OF LAKE DALLAS, TEXAS, THAT:

SECTION 1. The fiscal year 2021-22 Budget amendments, attached hereto as Exhibit "A" and incorporated herein by reference, are hereby authorized, approved and adopted.

SECTION 2. If any section, subsection, paragraph, sentence, clause, phrase or word in this Ordinance or application thereof to any person or circumstance is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the Community Development Corporation hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect, and to this end, the provisions of this Ordinance are declared severable.

SECTION 3. This Ordinance shall take effect immediately from and after its passage on second reading.

PASSED AND APPROVED BY THE COMMUNITY DEVELOPMENT CORPORATION OF THE CITY OF LAKE DALLAS, TEXAS ON, THIS THE 19nd DAY OF SEPTEMBER 2022.

APPROVED:

_____
Mike Mayberry, Chairperson

ATTEST:

_____

Codi Delcambre, City Secretary

APPROVED AS TO FORM:

_____

Kevin B. Laughlin, City Attorney

Ordinance No. 2022-XXX
Exhibit "A"

Fund	Original Budget	Revised Budget
Community Development Corporation	$466,332	$675,947

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENTS

This First Amendment to Purchase and Sale Agreements ("**Amendment**") is made as of the Effective Date by and between the **Lake Dallas Community Development Corporation** ("**Seller**") and **Isabel Velez and Louis Velez, Jr.** (collectively "**Purchaser**").

RECITALS

WHEREAS, Purchaser and Seller entered that certain *Purchase and Sale Agreement* effective January 24, 2022 ("**the Agreement**"), wherein Seller agreed to sell to Purchaser the property located generally at 312 Main Street, Lake Dallas, Denton County, Texas, and more particularly described in Exhibit "A" to the Agreement (the "**Property**"); and

WHEREAS, the Agreement requires Seller to construct a building on the Property after Closing with no less than 7000 square feet on the ground floor designed for retail and/or restaurant use; and

WHEREAS, after the effective date of the Agreement, the Parties determined that the footprint of the initial concept of the building is too large to allow the building to be constructed on the Property and still satisfy other zoning regulations, including minimum off-street parking regulations; and

WHEREAS, the redesign of the building to allow it to fit on the Property has resulted in a delay in Seller's completion of the Exterior Elevation Plans required to be approved by Purchaser as a condition of Closing

WHEREAS, the Parties desire to amend the Agreement to revise the specifications for the building to be constructed by Purchaser after Closing.

NOW, THEREFORE, for and in consideration of the mutual promises and agreements made one to the other, Seller, and Purchaser agree as follows:

1. The Agreement shall be amended as follows:

A. The definition of "Closing Date" is amended to read as follows:

> **Closing Date**: The forty-fifth (45th) day after the later of (i) expiration of the Inspection Period, and (ii) approval by Seller of the Exterior Elevation Plan; or such earlier date as agreed by the Parties, or as extended as provided herein.

B. The definition of "Building" set forth in Exhibit "B" – "Form of Restriction Agreement" of the Agreement is amended to read as follows:

"Building" means a mixed use building containing not less than three (3) floors with not less than 17,500 square feet of gross floor area and not less than 5000 square feet on the ground floor designed for retail and/or restaurant use constructed on the Land.

2. As amended hereby, the Parties hereby ratify the Agreement which shall remain in full force and effect. In the event of a conflict between this Amendment and the Agreement, this Amendment shall control. The Parties agree that a facsimile copy or electronic copy (including PDF copy) of the signature of the person executing this Amendment on either Seller's or Purchaser's behalf shall be effective as an original signature and shall cause the facsimile copy or electronic copy (including PDF copy) of this Amendment to be legally binding and effective as an execution counterpart hereof.

3. This Amendment shall be effective on the date this Amendment, or its multiple counterparts, bears the signatures of the representatives of all of the parties hereto.

4. Unless stated otherwise, the defined terms in this Amendment shall have the same meaning as set forth in the Agreement.

SIGNED AND AGREED this the ____ day of September 2022.

SELLER:

Lake Dallas Community Development Corporation,
a Texas non-profit economic development corporation

By: _____
Mike Mayberry, President

SIGNED AND AGREED this the ____day of September 2022.

PURCHASER:

_____
Isabel Velez

_____
Louis Velez, Jr.

RECEIPT OF AMENDMENT

Title Company acknowledges receipt of a copy of this Agreement executed by both Purchaser and Seller on the ___ day of _____, 2022.

Fidelity National Title Agency

By: _____

Name: _____

Title: _____

PECK ARCHITECTS

WILLIAM PECK & ASSOC. INC. DBA

105 W. MAIN ST
LEWISVILLE, TEXAS 75057

WWW. PECKARCHITECTS.COM
972.221.1424

LAKE DALLAS MIXED-USE

DATE : 2022-09-06

312 MAIN STREET, LAKE DALLAS, TEXAS 75065

These plans are intended to provide the basic construction information necessary to substantially complete this structure. These construction documents must be verified and checked by the builder or person in authority of this project. Any discrepancy, error, and/ or omissions, if any, are to be brought to the attention of the Designer prior to any construction or purchases being made. It is recommended that the owner or builder obtain complete engineering services for: foundation, HVAC, and structural, prior to construction of any kind. NOTE: All Federal, state, and Local codes, ordinances, and restrictions take precedence over any part of these construction documents which may conflict with same, and must be strictly obeyed and followed before and during construction.
THESE CONSTRUCTION DOCUMENTS AND THEIR USE, ARE THE PROPERTY OF WILLIAM PECK & ASSOCIATES, INC. AND ARE NOT TO BE TRACED, REUSED OR REPRODUCED IN ANY WAY, BY ANY MEANS, WITHOUT THE EXPRESSED WRITTEN PERMISSION OF WILLIAM PECK & ASSOCIATES, INC.. ALL RIGHTS RESERVED

RELIANT CONSTRUCTION

PECK ARCHITECTS

WILLIAM PECK & ASSOC. INC. DBA

105 W. MAIN ST
LEWISVILLE, TEXAS 75057

WWW. PECKARCHITECTS.COM
972.221.1424

LAKE DALLAS MIXED-USE

DATE : 2022-09-06

312 MAIN STREET, LAKE DALLAS, TEXAS 75065

These plans are intended to provide the basic construction information necessary to substantially complete this structure. These construction documents must be verified and checked by the builder or person in authority of this project. Any discrepancy, error, and/ or omissions, if any, are to be brought to the attention of the Designer prior to any construction or purchases being made. It is recommended that the owner or builder obtain complete engineering services for: foundation, HVAC, and structural, prior to construction of any kind. NOTE: All Federal, state, and Local codes, ordinances, and restrictions take precedence over any part of these construction documents which may conflict with same, and must be strictly obeyed and followed before and during construction.
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RELIANT CONSTRUCTION

PECK ARCHITECTS

WILLIAM PECK & ASSOC. INC. DBA

105 W. MAIN ST
LEWISVILLE, TEXAS 75057

WWW. PECKARCHITECTS.COM
972.221.1424

LAKE DALLAS MIXED-USE

DATE : 2022-09-06

312 MAIN STREET, LAKE DALLAS, TEXAS 75065

These plans are intended to provide the basic construction information necessary to substantially complete this structure. These construction documents must be verified and checked by the builder or person in authority of this project. Any discrepancy, error, and/ or omissions, if any, are to be brought to the attention of the Designer prior to any construction or purchases being made. It is recommended that the owner or builder obtain complete engineering services for: foundation, HVAC, and structural, prior to construction of any kind. NOTE: All Federal, state, and Local codes, ordinances, and restrictions take precedence over any part of these construction documents which may conflict with same, and must be strictly obeyed and followed before and during construction.
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RELIANT CONSTRUCTION

PECK ARCHITECTS

WILLIAM PECK & ASSOC. INC. DBA

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LAKE DALLAS MIXED-USE

DATE : 2022-09-06

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