

Exhibit A

ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (Chapter 380 Agreement) AMENDMENT #1

This Amendment #1 to the ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (“Agreement”) is entered into by and between the CITY OF KELLER, TEXAS (the “City”), a home rule municipal corporation organized under the laws of the State of Texas, and ME DEVELOPMENT LLC, a Texas limited liability company (the “Grantee”). The City and Grantee are collectively referred to as the “Parties”.

RECITALS

WHEREAS, ME DEVELOPMENT LLC, (the “GRANTEE”) was awarded a Chapter 380 Economic Development Program Agreement (the “AGREEMENT”) by the City Council of the City of Keller (the “CITY”) on October 17, 2023 to an approximately 60,000 to 75,000 square foot indoor sports facility for basketball, volleyball, cheer and futsal on undeveloped land at the Keller Sports Park, Keller, Texas (the “Property”); and

WHEREAS, the deadline for the Due Diligence Period was originally for a period of six (6) months from the effective date, or by April 17, 2024, this date is no longer feasible due to meeting dates to receive feedback from the Economic Development Board; and

WHEREAS, the Grantee submitted a written request for a thirty (30) day extension of the Due Diligence Period on March 7, 2024; and

WHEREAS, the City desires to extend the deadlines by sixty (60) days, or June 17, 2024; and

NOW, THEREFORE, in consideration of the mutual benefits and premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Amend the following sections of the Chapter 380 Economic Development Agreement:


Section 3 – Change the due diligence period from six (6) months to eight (8) months.

All other terms and conditions of the Agreement not hereby amended shall remain in full force and effect.

The City and Grantee hereby agree that the recitals set forth above are incorporated herein and are true and correct and form the basis upon which the Parties have entered into this Amendment #1 of the Agreement.

EXECUTED and effective as of the date of the last authorized signature below:


The City of Keller, Texas

By: 
Aaron Rector,
Interim City Manager
Date: 03/21/2024

**GRANTEE: ME Development, LLC,
a Texas limited liability company**

By: Esteban Mariel
Esteban Mariel (Mar 21, 2024 09:11 CDT)
Name: Esteban Mariel
Title: Principal
Date: 03/21/2024

Attest:


Kelly Ballard (Mar 21, 2024 08:48 CDT)
City Secretary

APPROVED AS TO FORM AND LEGALITY:

By: Stan Lowry
Stan Lowry (Mar 21, 2024 08:45 CDT)
L. Stanton Lowry
City Attorney

RESOLUTION NO. 4774

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS, AMENDING THE GROUND LEASE AGREEMENT WITH ME DEVELOPMENT, APPROVED BY RESOLUTION NO. 4716, DATED OCTOBER 17, 2023, THROUGH A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT, PURSUANT TO CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE, AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID DOCUMENTS ON BEHALF OF THE CITY OF KELLER, TEXAS.

WHEREAS, ME Development, (the "GRANTEE") was awarded a Ground Lease Agreement through the Chapter 380 Economic Development Program Agreement by the City Council of the City of Keller (the "CITY") on October 17, 2023 to build an approximately 60,000 to 75,000 square foot indoor sports facility for basketball, volleyball, cheer and futsal on undeveloped land at the Keller Sports Park (the "Property"); and

WHEREAS, Chapter 380 of the Texas Local Government Code provides that Texas municipalities may create programs to promote local economic development; and

WHEREAS, the City wishes to provide certain economic incentives to the Grantee and to assist in the development of Property; and

WHEREAS, the due diligence period identified in the Ground Lease Agreement was initially scheduled to expire on April 17, 2024; and

WHEREAS; The GRANTEE submitted a written request of a thirty (30) day extension to the due diligence period on March 7, 2024, attached hereto as "Exhibit A.2," City Staff has requested a sixty (60) day extension to the due diligence period in order to accommodate feedback from the Economic Development Board; and

WHEREAS, the CITY desires to extend the due diligence deadline to eight (8) months or June 17, 2024; and

WHEREAS, the GRANTEE understands and agrees that: (a) in granting renewing or extending any economic incentives, the City is relying upon Grantee's representations, warranties, and agreements, as set forth and provided for in the Agreement; (b) renewing or extending of any economic incentive by the City at all times shall be subject to the City's sole judgment and discretion; and (c) any such economic incentive shall be and shall remain subject to the following terms and conditions of the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS:

Section 1: THAT, the above findings are hereby found to be true and correct and are incorporated herein in their entirety.

Section 2: THAT, the City Council of the City of Keller, Texas, hereby amends the Ground Lease Agreement with ME Development, attached hereto as Exhibit "A", originally approved by Resolution No. 4716, dated October 17, 2023, through a Chapter 380 Economic Development Program Agreement, pursuant to Chapter 380 of the Texas Local Government Code, and further authorizes the City Manager to execute said documents on behalf of the City of Keller, Texas.

AND IT IS SO RESOLVED.

Passed by a vote of 7 to 0 on this the 19th day of March, 2024.



CITY OF KELLER, TEXAS

BY: Armin Mizani (Mar 21, 2024 07:17 CDT)

Armin R. Mizani, Mayor

ATTEST:

Kelly Ballard (Mar 20, 2024 11:37 CDT)

Kelly Ballard, City Secretary

Approved as to Form and Legality:

Stan Lowry (Mar 20, 2024 11:45 CDT)

L. Stanton Lowry, City Attorney