

Item H-3

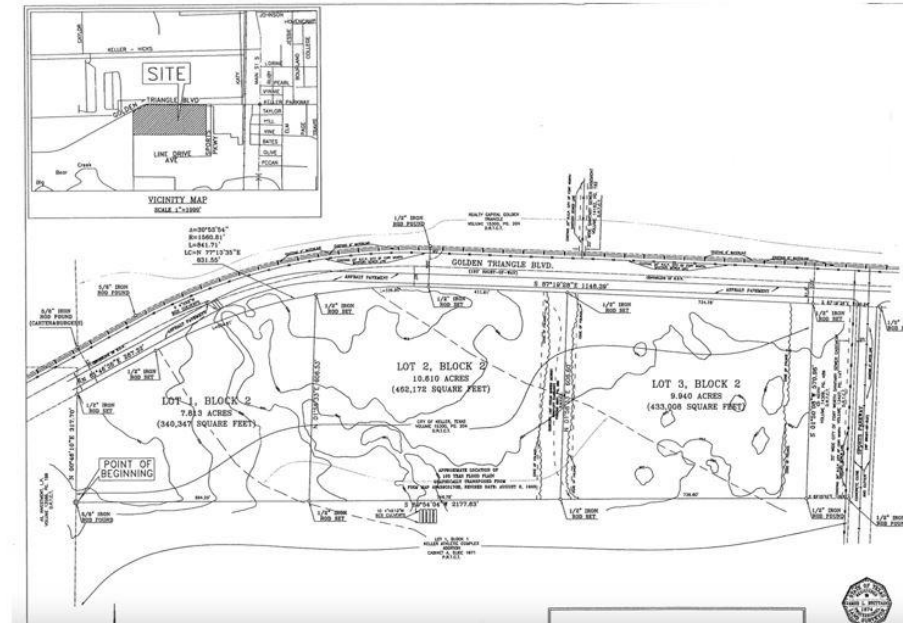
Consider a resolution approving a Chapter 380 Economic Development Program Agreement, pursuant to Chapter 380 of the Texas Local Government Code, specifically approving a ground lease agreement with ME Development LLC; and authorizing the City Manager to execute said documents on behalf of the City of Keller, Texas.

ME Development LLC

Exhibit A

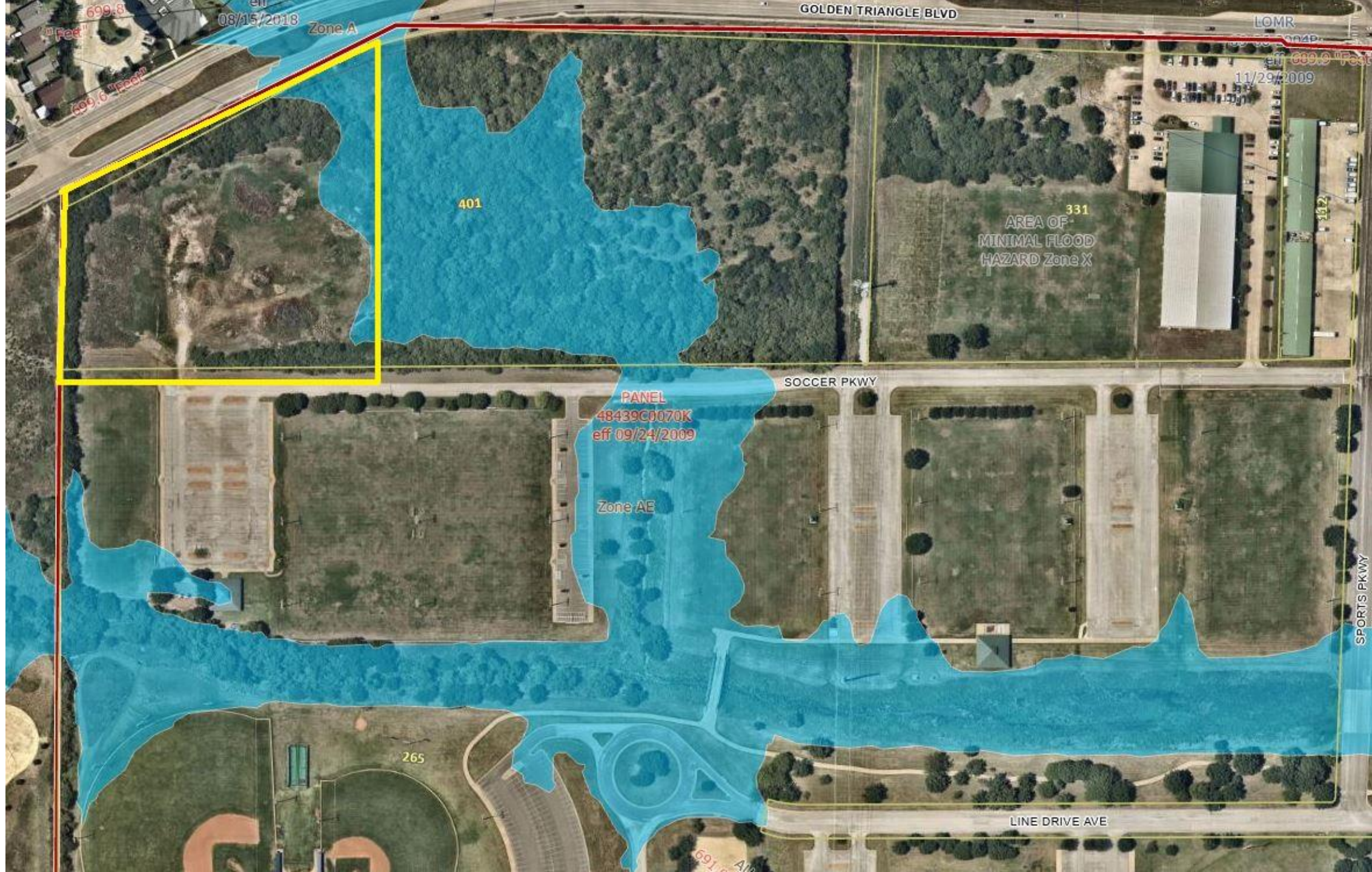
Legal Description

7.813 acres; Lot 1 Block 2



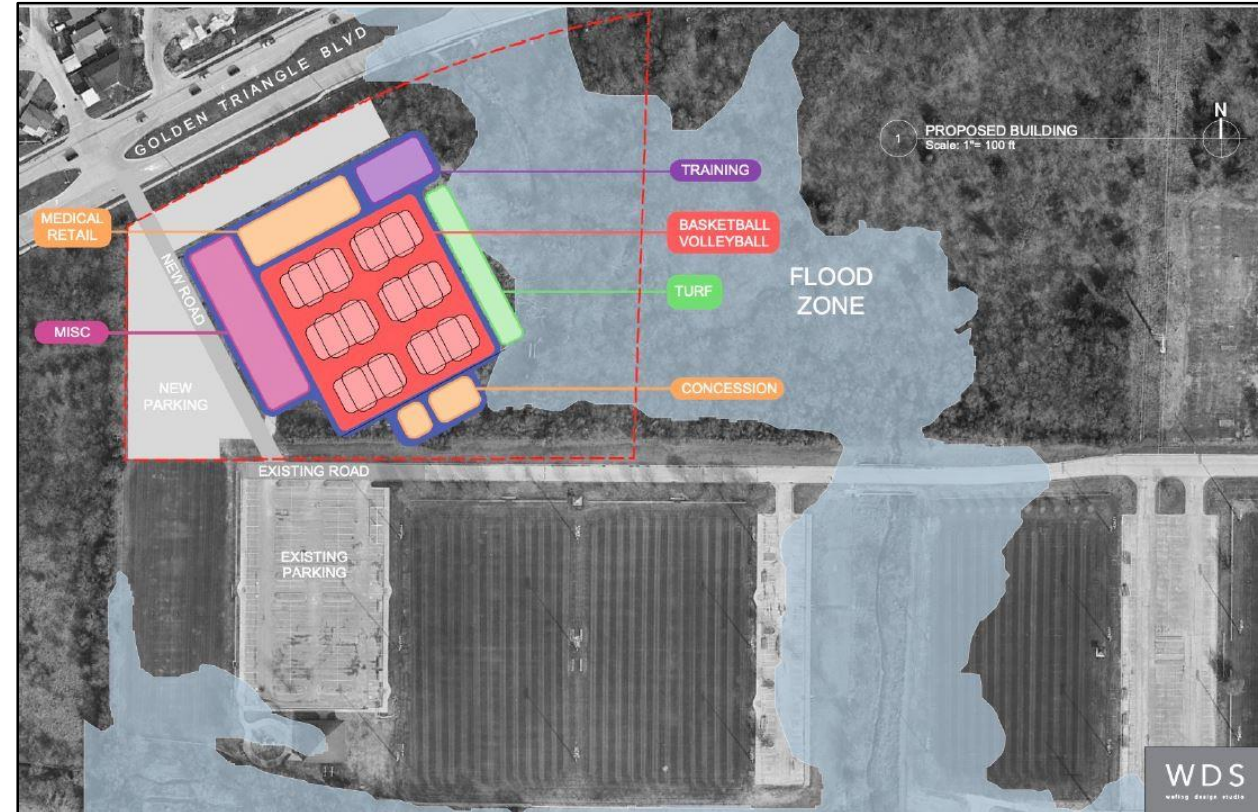
401 Golden Triangle Blvd.
60,000 – 75,000 sf indoor sports facility

Excellence • Integrity • Service • Creativity • Communication



ME Development LLC

- Indoor sports facility for basketball, volleyball, cheer and futsal
- Anticipated cost of facility is \$18 million
- Ground lease of ~7.813 acres
- 50-year lease term, with option for one additional 10-year extension
- Escalating rent payments in 10-year increments
- Controls use of facilities as recreational or approved by the city



ME Development LLC

- Approval of ground lease will allow ME Development LLC to begin its due diligence phase of the project.
- During this six-month period, ME Development LLC will determine the final size of the facility and its amenities.
- ME Development LLC will also work with the city's Director of Economic Development on any additional incentives.



Questions?
Cody Maberry
817-743-4002