

May 10, 2023

Ms. Mary Meier Culver  
Director, Economic Development  
City of Keller  
1100 Bear Creek Pkwy  
Keller, TX 76248

**Re: Economic Development Program Agreement – Keller Center Stage – Proposed Extension**

Dear Ms. Culver:

I am writing to request an extension of the Chapter 380 Economic Development Program Agreement (“Agreement”) between the City of Keller (“City”) and KCS Hospitality Group, Ltd. (“Grantee”), effective May 17, 2022 (“Effective Date”). The Agreement states that Grantee shall obtain a building permit within one year of the Effective Date, or by May 16, 2023, which is not achievable at this time.

We are grateful for the City’s partnership in granting the incentives detailed in the Agreement, and we look forward to executing the vision supported by the City, delivering three first-class restaurants as part of the Center Stage development. We are eager to work through PD amendment details with Staff, the Planning & Zoning Commission and City Council to enable us to move forward.

We propose the following amendments to the Agreement:

- 4.1 (a)- Grantee shall obtain a building permit by May 16, 2024 (instead of “within one year of Effective Date”)
- 4.1 (b)- The Improvements shall be Substantially Complete by August 16, 2025 (instead of “within two years of Effective Date”)

Please feel free to reach out direct in the office at 469-533-4129, on mobile at 202-499-0320, or via email at [sampan@realtycapital.com](mailto:sampan@realtycapital.com) with any questions or for any other information that would be helpful.

Thank you for your consideration.

Sincerely,



Sam Pan  
Development Partner  
Realty Capital