

## CREDIT AGREEMENT FOR ROADWAY IMPACT FEES

This CREDIT AGREEMENT FOR ROADWAY IMPACT FEES (the “Agreement”) is made and entered into by and between the CITY OF PFLUGERVILLE, Texas (the “City”), a Texas municipal corporation, and H-E-B, L.P., a Texas limited partnership (the “Developer”) on this the 24<sup>th</sup> day of January, 2023. The City and the Developer may be referred to individually as a “Party” or collectively as the “Parties” herein.

WHEREAS the Developer submitted (i) an application for platting the East Pflugerville Parkway Commercial Center Subdivision (the “Plat”) and (ii) plans for the construction of Public Infrastructure Construction Plans for East Pflugerville Parkway Commercial Center (the “Development”); and

WHEREAS the Plat is subject to the requirement that a section of Colorado Sand Drive & Utah Sands Drive abutting to the Plat and identified on the City’s Transportation Master Plan (“TMP”), attached hereto as Exhibit A, as an 80’ right-of-way street and 60’ right-of-way street, respectively, (i) be dedicated as right-of-way to the City for public use, and (ii) be constructed to City of Pflugerville specifications including the roadway, curbs and gutters, sidewalks, street trees, street lighting, and other appurtenances (collectively, the “Roadway Improvements”); and

WHEREAS the Plat was approved by the City’s Planning and Zoning Commission subject to no conditions and was recorded on \_\_\_\_\_ which is included as Exhibit B; and

WHEREAS the City has adopted a roadway impact fees (“RIFs”) program via Ordinance 1470-20-11-24 (the “Ordinance”) on November 24, 2020, requirements for which are codified as Chapter 152 of the City Unified Development Code, for which provisions, requirements, and procedures are established in Chapter 395, Texas Local Government Code for the adoption of Land Use Assumptions, Roadway Impact Fee Capital Improvements Plan, and RIFs; and

WHEREAS the Ordinance requires, upon the issuance of a building permit, payment of RIFs for Roadway Service Area C, as detailed in Figure 1 for the Development constructed within the Plat, attached hereto as Exhibit C; and

WHEREAS the Ordinance authorizes the City to enter into a credit agreement with an owner/developer of a tract of land which memorializes the Credits for the dedication, construction, and/or financing of capital improvements;

WHEREAS the owner/developer of a tract of land may be entitled to and can apply for offsets against RIFs due (“Credits”) for the costs of roadway capital improvements and/or the dedication of roadway facilities included in the TMP except for right-of-way dedication costs ; and

WHEREAS the cost of constructing the Roadway Improvements according to City specifications is \$1,933,438.00 dollars (the “Construction Cost”) as , as more precisely set forth in Exhibit D attached hereto; and

WHEREAS the total amount of RIFs due by the Developer associated with the Development (“Collectible RIFs”) is \$3,250,564.95 dollars based on RIFs currently in effect, as approved by the City Engineer and shown on the City’s Roadway Impact Fee Estimator Worksheet attached hereto and incorporated herein as Exhibit E; and

WHEREAS the total amount of RIFs applicable to the Development collected by the City from the Developer through the date of January 24, 2023, is 0 dollars (“Collectible RIFs Paid”); and

WHEREAS the total amount of RIFS due by the Developer to the City as of the date of January 24, 2023, is \$1,317,126.95 (“Collectible RIFS Due”)

WHEREAS the City Engineer has reviewed and approved the Construction Cost amount. The Developer has petitioned the City for Credits against Collectible RIFs owed for the eligible Construction Costs, which include all items in Exhibit D, excluding public water, public sanitary, and ROW dedication items; and

WHEREAS, the Developer has posted a letter of credit requiring completion and acceptance by the City of all Roadway Improvements, attached hereto as Exhibit F;

WHEREAS the City desires to offset the eligible Construction Cost against the Collectible RIFs Due upon the construction, dedication to the City, and acceptance by the City of the Roadway Improvements.

NOW, THEREFORE, as of the Effective Date of this Agreement, the Parties agree as follows:

1. The recitals above are accurate and fully incorporated into this Agreement.
2. The Developer shall construct the Roadway Improvements consistent with all applicable codes and agreements with the City and shall dedicate such Roadway Improvements to the City, along with 3.85 acres of right-of-way as detailed in Exhibit C.
3. Per the Ordinance and this Agreement, the Developer is entitled to Credits totaling the eligible Construction Costs to be applied against the Collectible RIFS. If eligible Construction Costs exceed Collectible RIFS, the Credits will only be applied up to the amount of the Collectible RIFs. In no event will Credits be applied in excess of the amount of the Collectible RIFs. The Credits shall be applied against the balance of the Collectible RIFs when due and payable, per the Ordinance, and Developer will only responsible for paying the amount of the Collectible RIFs less the amount of the Credits.

EXECUTED to be effective the day and year first above written.

CITY:

City of Pflugerville,  
a Texas municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

[Additional Signature Page to Follow]

DEVELOPER:

By:

H-E-B, L.P.

A Texas Limited Partnership

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Exhibit "A"

2019 TRANSPORTATION MASTER PLAN

2019 TRANSPORTATION MASTER PLAN MAP

2020 REVISED

STUBBED OUT STREETS  
 WILL BE EXTENDED PER  
 UDC 15.16.3(C)

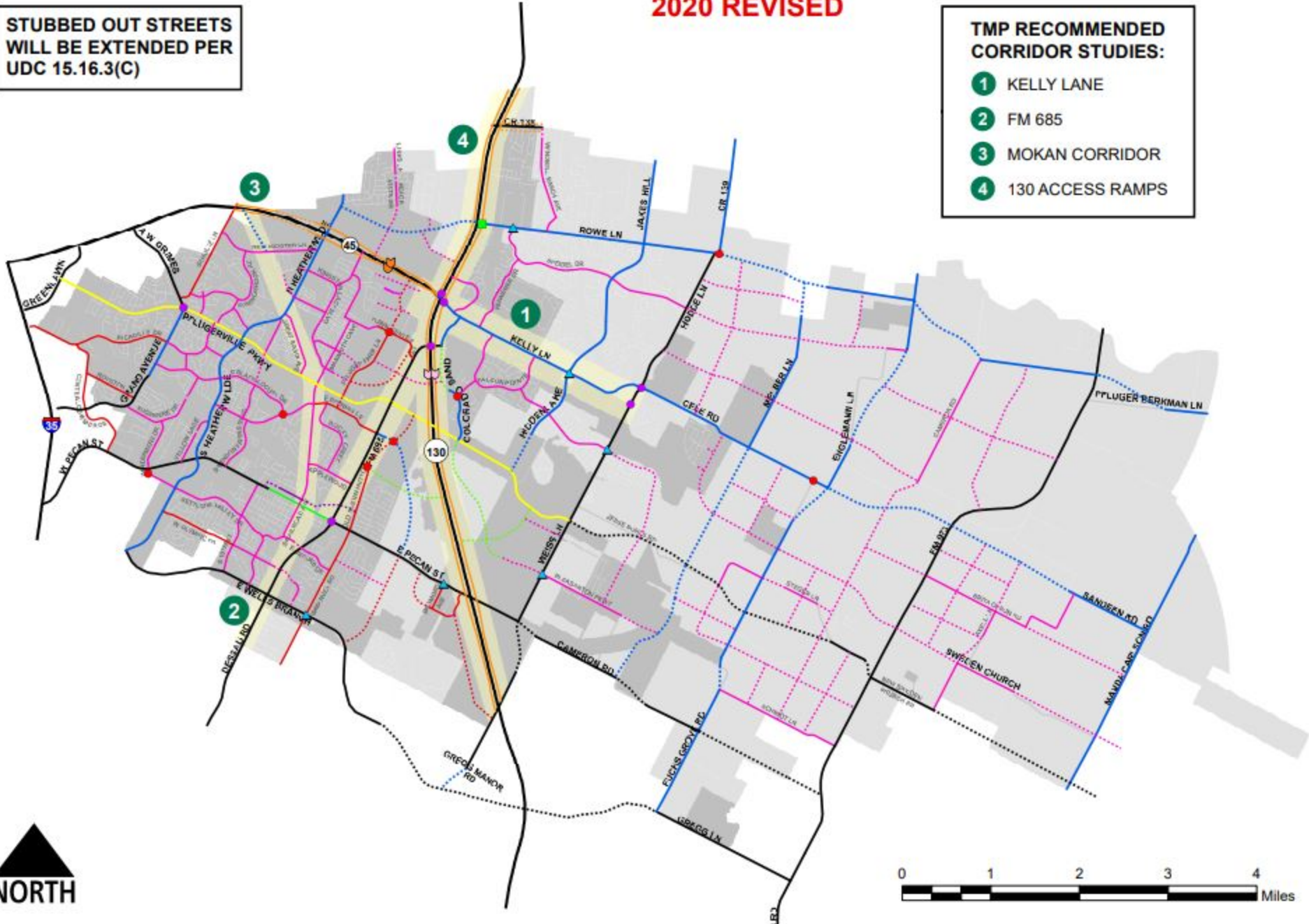
TMP RECOMMENDED  
 CORRIDOR STUDIES:

- 1 KELLY LANE
- 2 FM 685
- 3 MOKAN CORRIDOR
- 4 130 ACCESS RAMPS

LEGEND

- INTERSECTIONS
- INNOVATIVE
  - NEW OVERPASS
  - ▲ NEW RAMP
  - ▲ NEW SIGNAL
  - ◀ RAMP REVERSAL
  - NEW ROUNDABOUT

- FOR LEGEND
- ..... FUTURE ROADS
  - MAJOR ARTERIAL 6 LN
  - MAJOR ARTERIAL 4 LN
  - MINOR ARTERIAL
  - MAJOR COLLECTOR
  - MINOR COLLECTOR
  - URBAN MAIN ST
  - URBAN 3-LANE
  - FRONTAGE ROAD



# FUNCTIONAL CLASSIFICATION

Functional classifications indicate the nature of roadways in a transportation network. Each functional class balances mobility and access differently, based on the context of the adjacent land uses and capacity needs for the system.

The functional classification of a roadway is based on the amount of demand anticipated for the link in the system. Local and collector roads typically have a higher demand for access to residences, businesses, or civic land uses adjacent to the roadway. Arterials typically have a higher demand for vehicle throughput, with some access needs, but usually at greater distances and intervals between points of access to limit conflicts. Highways or freeways are predominantly access controlled due to being regional connections between Pflugerville and surrounding communities. Highways and freeways are not described in detail, as they are controlled by other agencies.



## LOCAL STREETS

Local streets generally serve exclusively residential land uses, with a few exceptions serving small retail or mixed-use developments. These streets are intended to provide access to land and operate at low speeds, providing access to higher classification streets. When parking is allowed on these facilities, vehicles yield to one another to pass.



## MINOR COLLECTORS

Minor collectors serve as the spine roads of neighborhoods and connect residences to the rest of the transportation system. These streets provide some access to local retail, business, and community services and are ideal for pedestrian and bicycle routes.



## MAJOR COLLECTORS

Major collectors balance mobility and access, with access to local and neighborhood businesses. Major collectors serve as residential access facilities for higher density residential land uses. These roadways connect commercial districts to the arterial system.



## MINOR ARTERIALS

Minor arterials predominantly serve to connect destinations across the city and provide access to regional thoroughfares. These facilities typically begin and end within the City and provide connectivity between residences and other activities to other areas in the City.



## MAJOR ARTERIALS

Major arterials provide access to nearby communities and carry the highest capacity of vehicles in the City. These facilities provide more limited access to adjacent land uses, which are often accomplished through access on lower classification streets. Existing major arterials would be retrofitted through extensive public input.



## SPECIAL CLASSIFICATIONS

The Main Street and Urban 3 Lane 80' are special functional classifications developed for achieving specific goals in different city contexts.

# CROSS SECTIONS

Cross sections indicate the intended configuration of each roadway on the transportation network, including the number of vehicular lanes, access control, pedestrian and bicycle facilities, and streetscape. Actual design of streets may vary based on local conditions.

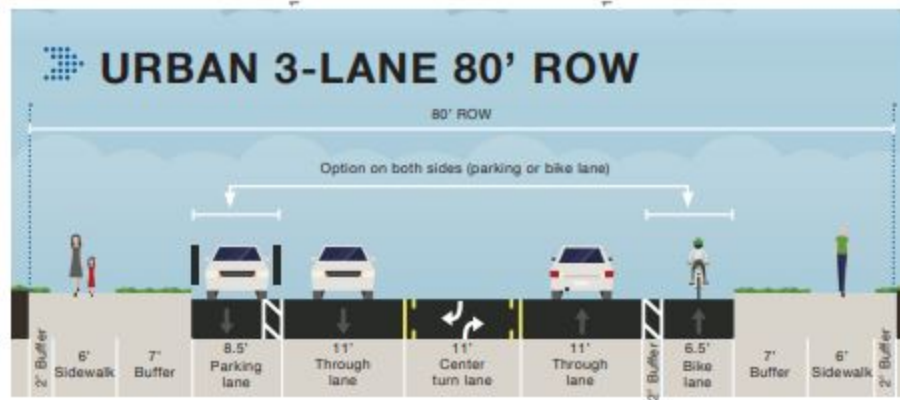
The cross sections on the following pages are illustrative examples of typical configurations of each functional classification in Pflugerville. Specific local conditions such as topography, drainage considerations, and adjacent land uses may lead to variation in ultimate design of these facilities. However, the intended vehicular capacity, access type (presence of a center turn lane or median), parking, and pedestrian and bicycle facility type and width are intended to be preserved unless other priorities dictate a reason for deviation. **The cross sections develop focus on safety by changing the recommended lane widths to 11', adding bike facilities and ensuring separation between modes is maintained.**



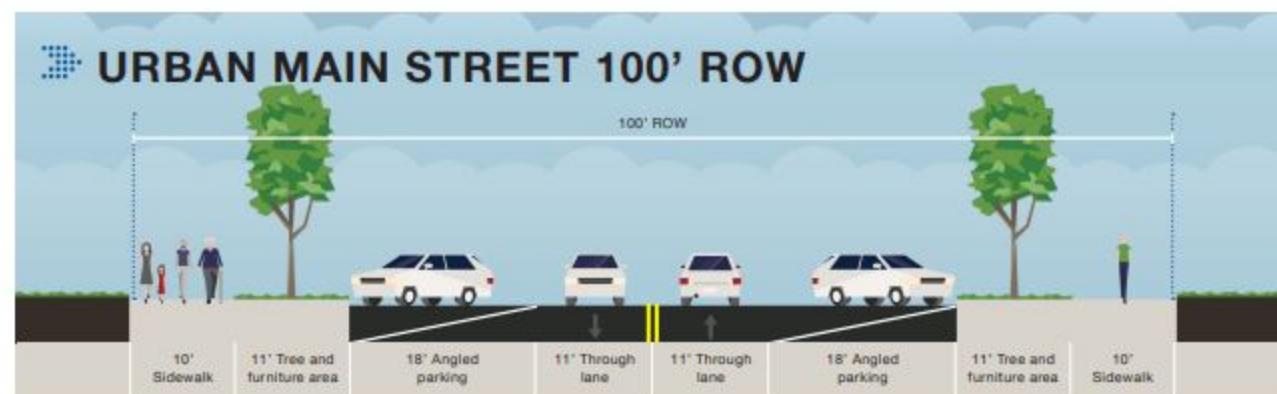
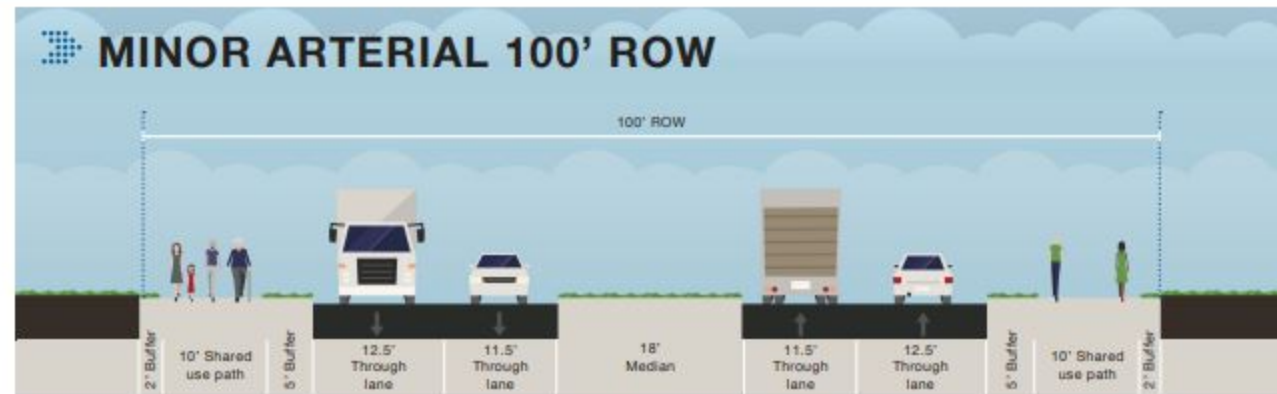
In addition to safety, these cross sections recognize that collector type facilities often have high turning demands and therefore provide a center turn lane on Major Collectors to **reduce conflicts and improve congestion.**



All street cross sections are shown within an urbanized context, including curb and gutter with underground drainage facilities. It is assumed that the ultimate state of all roadways in Pflugerville, except for those under control of other jurisdictional authority, will be urban in context when Pflugerville is **fully built out.**



Note - all dimensions shown are from face of curb or center of stripe. It is assumed that all pavement sections include an 18" gutter pan and 6" curb behind the dimension on both sides of the pavement section.



**Table 2.C. 10-Year Roadway Impact Fee Capital Improvements Plan – Service Area C**

Service Area	Proj. #	IF Class	Roadway	Limits	Length (mi)	% In Service Area
SAC	C-1	MIA 4D	Rowe Ln (1)	Sh 130 Nbfr to 950' W Of Commons Pkwy	0.56	50%
	C-2	MIA 4D	Kelly Ln (1)	545' E Of W Falcon Pointe Blvd to E Falcon Pointe Blvd	0.43	100%
	C-3	MIA 4D	Kelly Ln (2)	E Falcon Pointe Blvd to Moorlynch Ave	0.17	50%
	C-4	MIA 4D	Kelly Ln (3)	Moorlynch Ave to 870' W Of Weiss Ln	0.87	50%
	C-5	MAA 4D	Cele Rd (1)	Weiss Ln to 2505' E Of Weiss Ln	0.47	50%
	C-6	MAA 4D	Cele Rd (2)	695' W Of New Sweden Church Rd to 200' E Of New	0.17	50%
	C-7	MAA 4D	Cele Rd (3)	200' E Of New Sweden Church Rd to 1025' W Of Melber	0.22	100%
	C-8	MAA 4D	Cele Rd (4)	1025' W Of Melber Ln to Melber Ln	0.19	50%
	C-9	URBAN 3-LANE	Colorado Sand Dr (1)	Copper Mine Dr to Colorado Sand Dr	0.53	100%
	C-10	MAA 4D	Weiss Ln (1)	Kelly Ln to 730' S Of Kelly Ln	0.14	50%
	C-11	MAA 4D	Weiss Ln (2)	730' S Of Kelly Ln to 645' N Of Hidden Lake Crossing	0.32	100%
	C-12	1/2 MIA 4D	Hidden Lake Dr (1)	City Limits to E Pflugerville Pkwy	0.49	100%
	C-13	MAA 4D	Weiss Ln (3)	645' N Of Hidden Lake Crossing to E Pflugerville Pkwy	1.03	50%
	C-14	MAA 4D	E Pflugerville Pkwy (1)	Colorado Sands Dr to Weiss Ln	1.67	100%
	C-15	MAA 4D	E Pflugerville Pkwy Extension (1)	Weiss Ln to City Limits	0.39	50%
	C-16	MAA 4D	Weiss Ln (4)	E Pflugerville Pkwy to 2790' N Of E Pecan St	0.74	100%
	C-17	1/2 MIA 4D	Weiss Ln (5)	2790' N Of E Pecan St to E Pecan St	0.54	50%
	C-18	1/2 MIA 4D	Melber Ln (1)	Pleasanton Pkwy to 2455' N Of Cameron Rd	0.32	100%
	C-19	1/2 MIA 4D	Melber Ln (2)	2455' N Of Cameron Rd to 440' N Of Cameron Rd	0.38	50%
	C-20	MAA 4D	E Pecan St (1)	Sh 130 to Weiss Ln	0.59	100%
	C-21	1/2 MIA 4D	Cameron Rd Realignment (1)	E Pecan St to 2305' N Of Sh 130	0.59	100%
			<b>Location</b>	<b>Improvement(s)</b>		<b>% In Service Area</b>
		Intersection Improvements	Sh 130 At Cr 138	Innovative		25%
CI-1			Fm 685 Nbfr/Sbfr At Rowe Ln	Overpass & Turn Lane		50%
AI-3; CI-2			Speidel Dr At Rowe Ln	Signal		100%
CI-3			Fm 685 Nbfr/Sbfr At Kelly Ln	Innovative & Turn Lane		50%
AI-7; CI-4			Jakes Hill Rd At Kelly Ln	Signal		50%
CI-5			Hodde Ln At Cele Rd	Innovative		25%
CI-6			Fm 685 Nbfr/Sbfr At Copper Mine Dr	Innovative & Turn Lane		50%
AI-11; CI-7			Copper Mine Dr At Colorado Sand Dr	Signal		100%
CI-8			Sh 130 Nbfr At S Of Fm 685	Ramp Reversal		100%
CI-9			Colorado Sand Dr At Lone Star Ranch Blvd	Roundabout		100%
CI-10			Weiss Ln At Hidden Lake Crossing	Signal & Turn Lane		25%
AI-13; BI-3; CI-12			Sh 130 Nbfr/Sbfr At E Pflugerville Pkwy	Turn Lane		50%
CI-13			Hidden Lake Dr At E Pflugerville Pkwy	Signal		100%
CI-14			Weiss Ln At Pleasanton Pkwy	Signal		100%
BI-16; CI-15			Sh 130 Ebfr/Wbfr At E Pecan St	Overpass		50%
-			Update ITS and Traffic Management Infrastructure	-		33%

Note: The 10-Year Roadway Impact Fee CIP is not in a prioritized order.



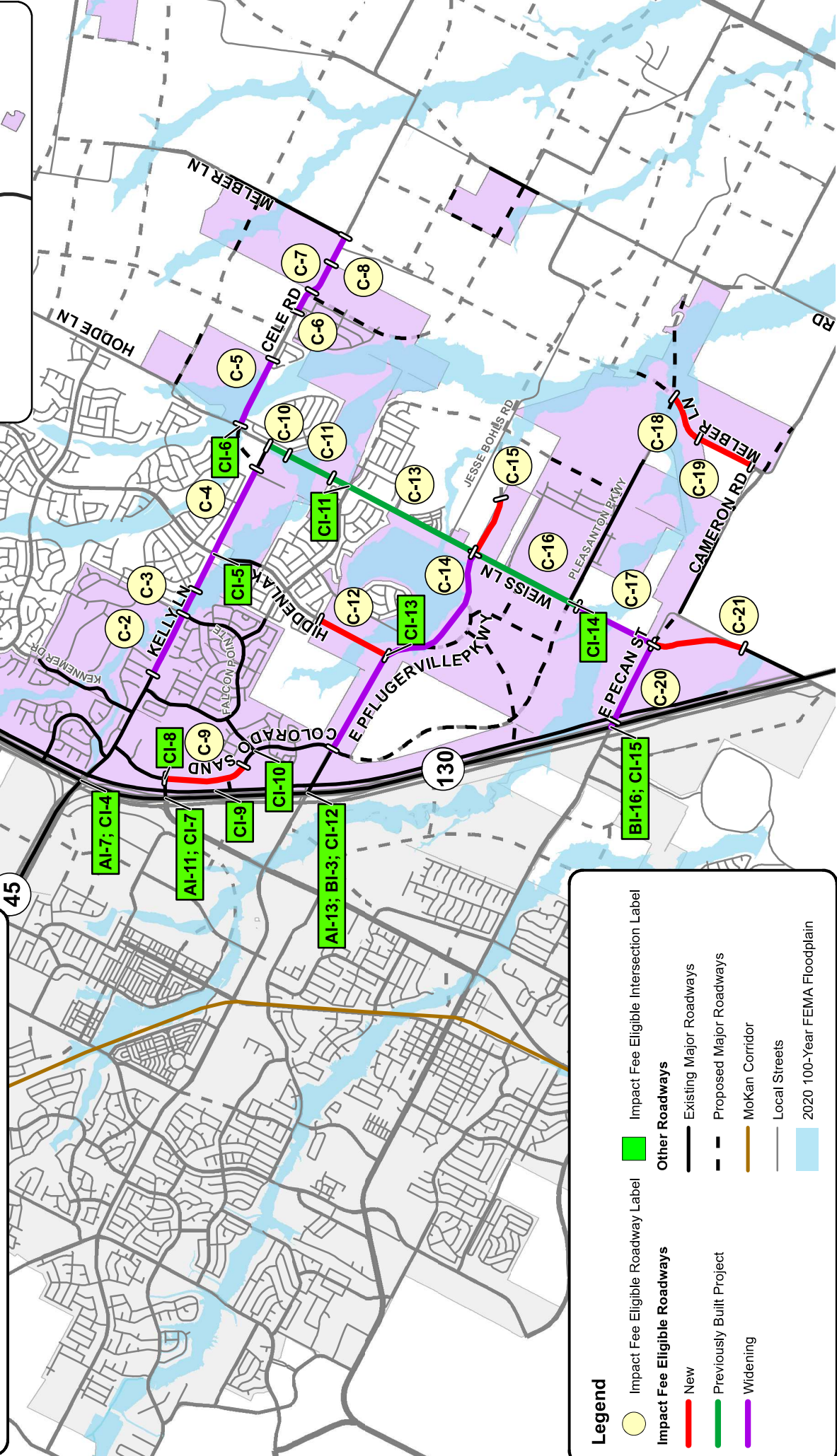
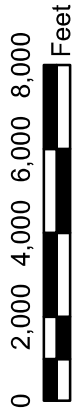
2022 Roadway Impact Fee Study

Service Area C



Kimley-Horn

December 2021



**Legend**

- Impact Fee Eligible Roadway Label (Yellow circle)
- Impact Fee Eligible Intersection Label (Green square)
- Other Roadways
  - Existing Major Roadways (Solid black line)
  - Proposed Major Roadways (Dashed black line)
  - Mokan Corridor (Orange line)
  - Local Streets (Thin grey line)
  - 2020 100-Year FEMA Floodplain (Light blue area)
- Impact Fee Eligible Roadways
  - New (Red line)
  - Previously Built Project (Green line)
  - Widening (Purple line)

Exhibit "B"





## Exhibit "C"

**Figure 1. Roadway Service Areas**

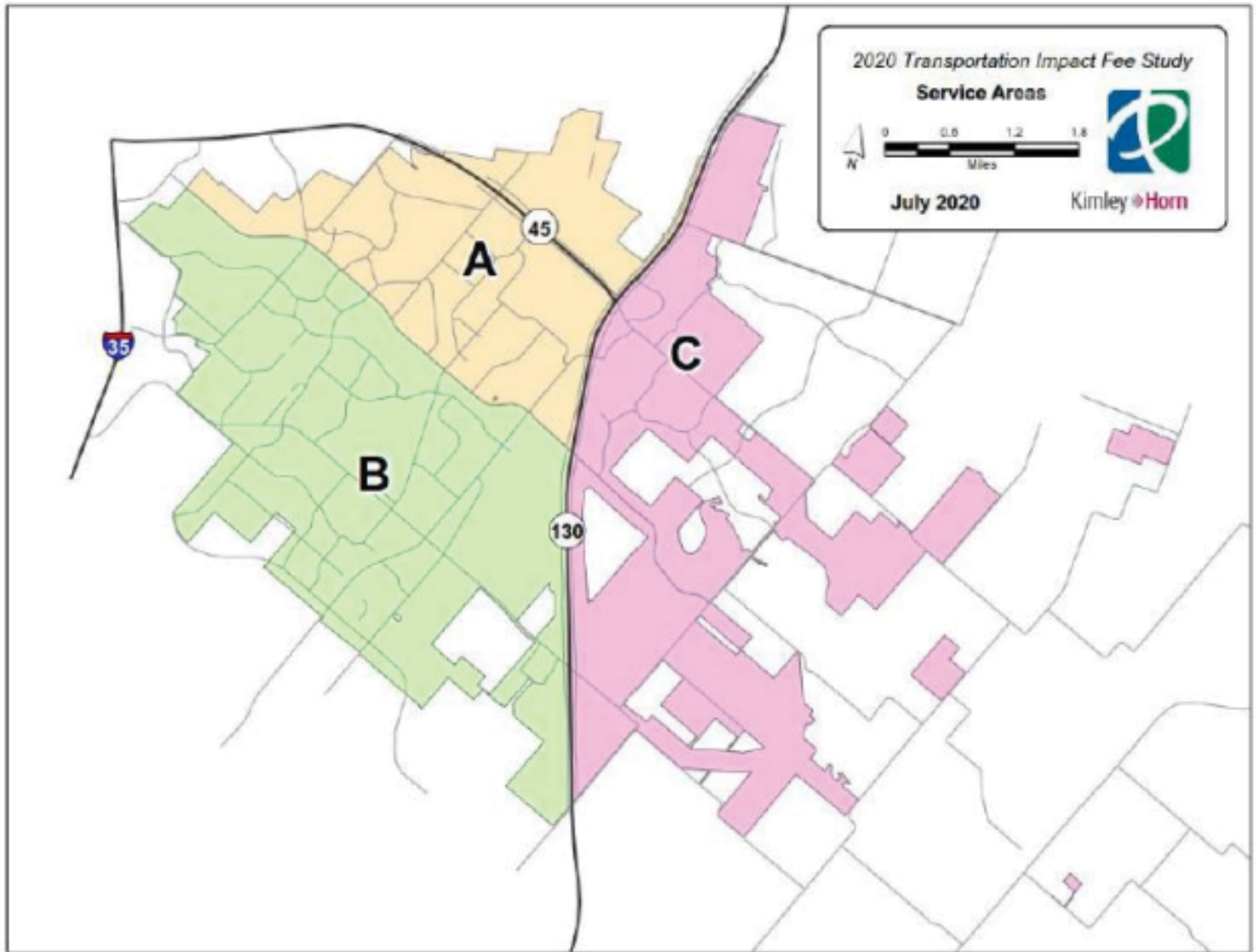


Exhibit "D"



Engineer's Opinion of Probable Cost

East Pflugerville Parkway Commercial Center - Public Infrastructure

December 5, 2022

<u>No.</u>	<u>Description</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Price</u>	<u>Cost</u>
<b>STARTUP</b>					
1.	Mobilization	L.S.	1	\$ 50,000	\$ 50,000
2.	Bonding	L.S.	1	60,000	60,000
<b>Startup Subtotal</b>					<b>\$ 110,000</b>
<b>STREETS</b>					
<b>Colorado Sand Drive</b>					
1.	2.5" HMAC (TxDOT Item 340, Type D)	S.Y.	6,200	\$ 30	\$ 186,000
2.	12" Flexbase (TxDOT Item 247, Type A)	S.Y.	7,000	25	175,000
3.	Subgrade Prep, Stabilization, & Compaction	S.Y.	7,000	12	84,000
4.	Striping & Signage	L.S.	1	10,000	10,000
5.	4.5" Reinforced Concrete (Sidewalk)	S.Y.	1,500	50	75,000
6.	Streetlights	L.S.	1	125,000	125,000
7.	Concrete Curb & Gutter	L.F.	2,200	25	55,000
8.	Clear and Grub Public ROW	Ac.	2.1	10,000	21,000
<b>Colorado Sands Subtotal</b>					<b>\$ 731,000</b>
<b>Utah Sands Drive</b>					
1.	2.5" HMAC (TxDOT Item 340, Type D)	S.Y.	3,700	\$ 30	\$ 111,000
2.	12" Flexbase (TxDOT Item 247, Type A)	S.Y.	4,300	25	107,500
3.	Subgrade Prep, Stabilization, & Compaction	S.Y.	4,300	12	51,600
4.	Striping & Signage	L.S.	1	10,000	10,000
5.	4.5" Reinforced Concrete (Sidewalk)	S.Y.	1,100	50	55,000
6.	Streetlights	L.S.	1	125,000	125,000
7.	Concrete Curb & Gutter	L.F.	1,800	25	45,000
8.	Clear and Grub Public ROW	Ac.	1.1	10,000	10,800
<b>Utah Sands Drive Subtotal</b>					<b>\$ 515,900</b>
<b>PUBLIC INFRASTRUCTURE DRAINAGE &amp; DETENTION POND</b>					
1.	Pond Excavation	C.Y.	1,400	\$ 9	\$ 12,600
2.	Outfall (Slope Paving)	E.A.	5	2,000	10,000
3.	24-inch RCP	L.F.	1,100	80	88,000
4.	Curb Inlets	E.A.	8	5,000	40,000
<b>Offsite Detention Subtotal</b>					<b>\$ 150,600</b>
<b>INTERSECTION SIGNALIZATION</b>					
1.	Drill Shaft (Trf Sig Pole) (24 In)	L.F.	24	\$ 200	\$ 4,800
2.	Drill Shaft (Trf Sig Pole) (48 In)	L.F.	88	510	44,880
3.	Condt (Pvc) (Sch 80) (2")	L.F.	130	14	1,820
4.	Condt (Pvc) (Sch 80) (2") (Bore)	L.F.	410	28	11,480
5.	Condt (Pvc) (Sch 80) (3")	L.F.	80	24	1,920
6.	Condt (Pvc) (Sch 80) (3") (Bore)	L.F.	820	34	27,880





7. Condt (Pvc) (Sch 80) (4")	L.F.	20	36	720
8. Elec Condr (No.8) Bare	L.F.	1,440	2	2,880
9. Elec Condr (No.8) Insulated	L.F.	1,370	2	2,740
10. Elec Condr (No.6) Bare	L.F.	25	3	63
11. Elec Condr (No.6) Insulated	L.F.	50	3	125
12. Ground Box Ty D (162922)W/Apron	Ea.	4	1500	6,000
13. Elc Srv Ty D 120/240 100(Ns)Al(E)Ps(U)	Ea.	1	5000	5,000
14. Install Hwy Trf Sig (Isolated)	Ea.	1	50000	50,000
15. Veh Sig Sec (12")Led(Grn)	Ea.	8	300	2,400
16. Veh Sig Sec (12")Led(Grn Arw)	Ea.	4	300	1,200
17. Veh Sig Sec (12")Led(Yel)	Ea.	8	300	2,400
18. Veh Sig Sec (12")Led(Yel Arw)	Ea.	4	300	1,200
19. Veh Sig Sec (12")Led(Red)	Ea.	8	300	2,400
20. Veh Sig Sec (12")Led(Red Arw)	Ea.	4	300	1,200
21. Ped Sig Sec (Led)(Countdown)	Ea.	8	800	6,400
22. Backplate W/Ref Brdr(3 Sec)(Vent)Alum	Ea.	12	200	2,400
23. Trf Sig Cbl (Ty A)(12 Awg)(3 Condr)	L.F.	715	3	2,145
24. Trf Sig Cbl (Ty A)(14 Awg)(5 Condr)	L.F.	2,770	3	8,310
25. Trf Sig Cbl (Ty C)(12 Awg)(2 Condr)	L.F.	1,030	3	2,575
26. Ins Trf Sig Pl Am(S)1 Arm(50')Lum&llsn	Ea.	3	38000	114,000
27. Ins Trf Sig Pl Am(S)1 Arm(55')Lum&llsn	Ea.	1	40000	40,000
28. Ped Pole Assembly	Ea.	4	2800	11,200
29. Ped Detect Push Button (Aps)	Ea.	8	1000	8,000
30. Ped Detector Controller Unit	Ea.	1	3300	3,300
31. Bbu System (External Batt Cabinet)	Ea.	1	8500	8,500
32. llsn (Led) (8 D)	Ea.	4	4000	16,000
33. Rvds (Presence Detection Only)	Ea.	4	8000	32,000

**Intersection Signalization Subtotal \$ 425,938**

This Document is Released for the Purpose of:

**General Financial Planning**

Under the Authority of:

Engineer: Joseph E. York V, P.E.

License No.: 124934

It is Preliminary in Nature and not to be Used for Feasibility of Land Purchases, Bond Applications, Loans or Grants.

**Subtotal \$ 1,933,438**

**Contingencies (10%) \$ 193,344**

**Total \$ 2,126,782**

Exhibit "E"



**THIS WORKSHEET IS FOR ESTIMATION PURPOSES ONLY. ACTUAL FEES COLLECTED WILL BE DETERMINED AT THE TIME OF BUILDING PERMIT APPLICATION.**

## Roadway Impact Fee Estimator Worksheet City of Pflugerville, Texas

<https://www.pflugervilletx.gov/city-government/development-services-center/building-inspections-permits/fee-schedule>

Development Name: **H-E-B Pflugerville 03**

Legal Description (Lot, Block): **Lot 1, Block A, East Pflugerville Parkway Commercial Center**

Case Number: **2022-20-CON** Date: **1/12/2023**

Date of Final Plat Approval: **On or after January 1, 2023**

Date of Building Permit Application: **On or after January 1, 2022**

Service Area (select from list): **C**

Worksheet Last Updated: 2/1/2022

Notes: (1) Applicant may be eligible for credits for infrastructure built. Applicant to apply for credits with Pflugerville Planning and Development Services.  
(2) Total Roadway Impact Fee Collection Amount represents the sum of Schedule 2 less Existing Land Use Potential Fee Reduction amount.

### ROADWAY IMPACT FEE CALCULATION:

#### PROPOSED LAND USES

Land Uses (select from list):

Fast Food Restaurant with Drive-Thru Window
Gasoline/Service Station
Supermarket
Free-Standing Discount Store

Development Unit: # of Units:

1,000 SF GFA	4.143
	0
Vehicle Fueling Position	12
	0
1,000 SF GFA	72.67
1,000 SF GFA	48.447

Schedule 1: Maximum Assessable Fee	
Maximum Fee Per Development Unit:	Maximum Fee:
\$ 87,674.00	\$ 363,233.38
\$ 15,401.00	\$ 184,812.00
\$ 59,301.00	\$ 4,309,403.67
\$ 33,927.00	\$ 1,643,661.37

Schedule 2: Potential Collection Amounts	
Impact Fee Per Development Unit:	Roadway Impact Fee:
\$ 43,836.84	\$ 181,616.03
\$ 7,700.64	\$ 92,407.68
\$ 29,650.62	\$ 2,154,710.56
\$ 16,963.50	\$ 821,830.68

Note: Plat Approval and Building Permit dates must be selected prior to selecting land use.

**ROUGHLY PROPORTIONATE IMPACT OF DEVELOPMENT: \$ 6,501,110.42**

#### EXISTING LAND USES

Land Uses (select from list):


Development Unit: # of Units:


Existing Land Use Potential Fee Reduction	
Impact Fee Per Development Unit:	Roadway Impact Fee:

**TOTAL POTENTIAL ROADWAY IMPACT FEE COLLECTION AMOUNT : \$ 3,250,564.95**

Land Use Selection Note: The land use categories are based on the descriptions contained within the ITE Trip Generation Manual. Questions regarding the appropriate category for a particular use may be directed to Planning and Development Services staff.

Total Value of any Roadway Impact Fee Credits (for construction or contribution towards the City's Roadway Impact Fee CIP): **\$ 1,933,438.00**

**TOTAL ROADWAY IMPACT FEE COLLECTION AMOUNT AFTER CREDITS AND REDUCTIONS: \$ 1,317,126.95**

Exhibit "F"



ZIONS BANCORPORATION, N.A.  
DBA AMEGY BANK  
INTERNATIONAL BANKING  
1717 WEST LOOP SOUTH, 10TH FL  
HOUSTON, TX 77027  
SWIFT: ZFNB US 55 HOU

NOVEMBER 17, 2022

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPTX303728

**APPLICANT:**

H-E-B, L.P.  
646 SOUTH FLORES STREET  
SAN ANTONIO, TEXAS 78204

**BENEFICIARY:**

CITY OF PFLUGERVILLE  
PLANNING AND DEVELOPMENT SERVICES  
DEPARTMENT  
100 W. MAIN STREET  
PFLUGERVILLE, TEXAS 78660

**AMOUNT: USD 2,809,882.00 (TWO MILLION EIGHT HUNDRED AND NINE THOUSAND EIGHT HUNDRED AND EIGHTY TWO US DOLLARS)**

**EXPIRY DATE: NOVEMBER 17, 2024**

**ATTENTION: PLANNING MANAGER**

AT THE REQUEST OF THE APPLICANT, WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR AS BENEFICIARY UP TO AN AGGREGATE AMOUNT OF USD 2,809,882.00 (TWO MILLION EIGHT HUNDRED AND NINE THOUSAND EIGHT HUNDRED AND EIGHTY TWO US DOLLARS).

THIS LETTER OF CREDIT IS AVAILABLE FOR PAYMENT AGAINST PRESENTATION OF YOUR DRAFT(S) AT SIGHT DRAWN ON ZIONS BANCORPORATION, N.A. DBA AMEGY BANK, BEARING THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. SBPTX303728 OF ZIONS BANCORPORATION, N.A. DBA AMEGY BANK, HOUSTON, TEXAS" TO BE ACCOMPANIED BY ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS THERETO (IF ANY) AND THE FOLLOWING DOCUMENTS REQUIRED AS NOTED BELOW.

THE ORIGINAL LETTER OF CREDIT WILL BE RETURNED TO YOU FOLLOWING OUR NOTATION THEREON OF THE AMOUNT OF SUCH DRAFT(S) DRAWN HEREUNDER. IF THE AMOUNT OF THE DRAFT IS FOR THE FULL AMOUNT OF THIS LETTER OF CREDIT, THE ORIGINAL LETTER OF CREDIT WILL BE RETAINED BY US.

1. BENEFICIARY'S WRITTEN STATEMENT PURPORTEDLY SIGNED BY ITS PLANNING MANAGER, OR AUTHORIZED REPRESENTATIVE OF THE PLANNING AND DEVELOPMENT SERVICES DEPARTMENT, READING AS FOLLOWS:

"THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE CITY OF PFLUGERVILLE (HEREINAFTER "BENEFICIARY") AND HAS THE AUTHORITY TO MAKE THE FOLLOWING STATEMENT:  
BENEFICIARY HEREBY CERTIFIES THAT THE FUNDS DRAWN UNDER THIS LETTER OF CREDIT ARE DRAWN IN ACCORDANCE WITH CITY OF PFLUGERVILLE UNIFIED DEVELOPMENT CODE AND ASSOCIATED PROVISIONS REGARDING PERFORMANCE OF SITE IMPROVEMENTS AT A FUTURE PUBLIC RIGHT-OF-WAY OF APPROXIMATELY 3.85 ACRES GENERALLY LOCATED SOUTHEAST OF THE INTERSECTION E. PFLUGERVILLE PARKWAY & SH-130."

ADDITIONAL CONDITIONS:

PARTIAL DRAWINGS ARE PERMITTED HOWEVER THE AGGREGATE AMOUNT OF ALL DRAWINGS MAY NOT EXCEED THE STATED AMOUNT.

WE HEREBY AGREE WITH YOU THAT ALL DRAFT(S) AND DOCUMENT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE HONORED UPON PRESENTATION TO US AS SPECIFIED HEREIN ON OR BEFORE THE EXPIRATION DATE OF THIS STANDBY LETTER OF CREDIT.

IN THE EVENT OF A DRAWING, ALL ORIGINAL DOCUMENTS INCLUDING THIS ORIGINAL STANDBY LETTER OF CREDIT AND SIGHT DRAFT MUST BE DISPATCHED IN ONE LOT BY OVERNIGHT COURIER DIRECTLY TO OUR INTERNATIONAL DEPARTMENT AT 1717 WEST LOOP SOUTH, 10TH FLOOR, HOUSTON, TEXAS 77027.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 ("ISP98"), AND AS TO MATTERS NOT ADDRESSED BY THE ISP98 IS SUBJECT TO AND GOVERNED BY TEXAS STATE LAW AND APPLICABLE U.S. FEDERAL LAW.

IN ALL CORRESPONDENCE PLEASE QUOTE OUR REFERENCE:

SHOULD YOU HAVE ANY QUESTIONS REGARDING THIS LETTER OF CREDIT, PLEASE CONTACT OUR INTERNATIONAL DEPARTMENT AT TEL. 713 232-2160 OR 713-232-2083, OR BY EMAIL TO INTERNATIONAL@AMEGYBANK.COM.

ZIONS BANCORPORATION, N.A. DBA AMEGY BANK

  
\_\_\_\_\_  
AUTHORIZED SIGNATURE

**Blanca Pineda, VP**

LETTER OF CREDIT NO.: SBPTX303728

COPY OF ORIGINAL