

The improvements within the condominium unit will be subject to plans and specifications approved by the City prior to financial closing. The condominium shall be governed under a condominium declaration reviewed and approved by the City and governed by a condominium association, the governing documents for which shall also be approved by the City.

The City acknowledges that the Building will likely contain other users and other uses in connection with making the Building financially viable. Developer and City shall work during the Feasibility Period (as defined below) to determine the permitted uses within the Building.

6. Purchase Price:

An amount equal to (i) the total cost to acquire (based on an appraisal), design, construct, furnish, and finance the Condominium Unit in accordance with the plans and specifications approved by the City, plus (ii) [4%] of the total costs excluding financing charges, and unutilized contingency.

7. Financing

Developer shall be responsible for obtaining the construction financing for the initial construction of the Building. Developer shall be permitted to use the Purchase Agreement as collateral for the construction loan and City shall execute any consent to a collateral assignment as may be required by Developer's lender.

During the Feasibility Period, the Developer shall work with the City and its financial advisors to determine the best financial vehicle to finance the City's acquisition of Condominium Unit through the projected increased sales tax, property tax, and other tax revenues generated by the wider development of the NorthPointe development. Such potential mechanisms which may include (i) a City Special Revenue Bond supported by pledged real property and sales tax revenues from the NorthPointe development which have not been pledged for the construction of the infrastructure for the project; (ii) municipal warrants issued for the purpose of acquiring the Condominium Unit; or (iii) a long-term lease with an option to purchase the Condominium Unit.

8. Feasibility Period and Pre-Development Agreement:

From the execution of this letter and continuing for a period of 180 days (the "Feasibility Period"), Developer and City shall (i) negotiate the final terms and conditions of the Purchase and Sale Agreement consistent with the terms of this Letter, (ii) conduct site investigations (including, without limitation, surveys, environmental studies, geotechnical studies and other engineering analysis) regarding the suitability of the proposed location for the Building, (iii) develop schematic design plans and specifications for the Condominium Unit for review and approval by City Council; (iv) prepare cost estimates and development budgets for the Condominium Unit for the review and approval by City Council; (v) evaluate potential financing sources for the Condominium Unit; (vi) develop a delivery schedule for the Building; (vii) selection of architects, engineers, design-build and/or general contractors in connection with the design and construction of the Building; and (viii) take such other steps as may be necessary or appropriate for the design, construction, and financing of the Condominium Unit.

Within thirty (30) days of the execution of this Letter, Developer and City will enter into a pre-development services agreement whereby the City shall commit to pay up to \$_____ for the purposes of evaluating the feasibility of the Building and the City's participation within the Project. Developer shall be responsible for any feasibility costs in excess of the amount set forth above.

This Letter is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully executed and delivered by the parties.

Should you have any questions or comments, please do not hesitate to contact me.

Sincerely,

Negba Group, LLC
a Texas limited liability company

By: _____
Tomas Sheleg, Manager

Attachments: Preliminary Site Plan

AGREED and ACCEPTED this ____ day of May 2019.

City of Pflugerville, Texas

By: _____

Name: _____

Title: _____

Master Plan Site Aerial



Project Rezoning

Existing Zoning

The land to be included in NorthPointe totals approximately 120 acres, divided into the West campus (81.15 AC) and East campus (31.14 AC). The site is zoned Corridor Level 4 (CL-4), which is intended to create walkable and vibrant urban neighborhoods and employment centers. The applicant is taking this opportunity to plan a well-balanced, pedestrian-friendly community with an integrated mix of uses including housing,

employment, lodging, retail, parks, natural areas, and a potential civic center.

Proposed Zoning

The site is re-divided into 5 zones on the Regulating Plan above. These zones are:

- **UC - Urban Center:** To be the main mixed-use hub of NorthPointe, along TX-130 and Pflugerville Pkwy.
- **GW - Greenway:** The heart of NorthPointe. Small buildings and trails line the site's existing creek and connect to the TX-DOT and SW corner woods.

Master Plan Proposed Regulating Plan



- **WE - Western Edge:** Offices and Multi-Family with surface parking line the edges of the West Campus.
- **N - Neighborhood:** The mixed-use residential cores.
- **EC - East Campus:** Flex zoning for the East parcel.

NorthPointe PUD Zoning Key	
UC - Urban Center	[Purple Box]
GW - Greenway	[Green Box]
WE - Western Edge	[Light Purple Box]
N - Neighborhood	[Light Blue Box]
EC - Eastern Campus	[Red Box]

Master Plan

Proposed Regulating Plan



Master Plan

West Campus - High Density



The High Density scenario places Apartment B buildings on all blocks of full dimension. Smaller interstitial/edge blocks contain the Liner Apartment type.

