

EXHIBIT F
DEVELOPER’S CONDITIONS AND ASSUMPTIONS (C&As)

Pflugerville Downtown East
November 7, 2024

Contents

1. Phase 1A GMP Summary
2. Phase 1B Alternate Allowance
3. General Qualifications
4. General Exclusions

1. Civil Work Cost Summary: Phase 1A GMP and Phase 1B Alternate Allowance

Phase 1A GMP	Phase 1B Estimate	Total Ph1A & Ph1B
\$24,442,314	\$10,564,313	\$35,006,627

Phase 1A GMP Allowance Summary

Allowance Adjustments are described and defined in Section 2.02(a)(iv) in the Purchase and Sale Agreement (PSA) for the Civil Work. The following allowances are currently included within the Phase 1A GMP:

#	Allowance	Direct Costs ⁽¹⁾
1.	Plaza Allowance ⁽²⁾	\$2,250,000
2.	D Street (Hardscape, Landscape, Electrical, etc.) ⁽²⁾	\$473,187
3.	Surface Parking Lot Parcels 1, 3, & 7 ⁽³⁾	\$2,288,985
4.	Street Lights ⁽⁴⁾	\$938,794
5.	Removal of Overhead Electrical along FM 685 (De-Energization by Others)	\$36,000

Notes:

- (1) Direct costs are the “costs of work” not including contractor’s indirect cost markups (e.g., insurance, GRs/GCs, fee, etc.) and Developer’s soft costs in a total project cost model.
- (2) Final approved designs for the Plaza and D Street, which is effectively part of the Plaza, will guide final pricing. Griffin Swinerton will guide these designs in alignment with the above direct cost budget allowances.
- (3) As of the date of this exhibit, this surface parking scope item is in flux and subject to change. The City is exploring the construction of a parking structure in lieu of surface parking on Lots 1 and 7. Lot 3 to remain a surface parking lot.
- (4) Mid-range decorative street lights are assumed for this street lights cost number. If City selects a more high-end or premium street light, this cost item is subject to change.

2. Phase 1B Alternate-Allowance

The following add/alternates are currently NOT included within the GMP. Griffin Swinerton is working with the City to finalize design and approvals (platting, construction plans, etc.) for Phase 1B, after which a Phase 1B GMP will be issued to the City for approval and notice to proceed under the Civil Works PSA.

Hard Cost Estimate at 60% Infrastructure Drawings (dated June 6, 2024)	\$7,965,936
DD Contingency	\$850,000
Soft Costs	\$1,748,377
Total Project Costs	\$10,564,313

3. General Qualifications

1. Phase 1A GMP shall remain valid until 5 PM Central Time on 20 December 2024 unless it has been previously incorporated into the executed Purchase and Sale Agreement (PSA) for the Civil Work i.e. site infrastructure component.
2. Phase 1A GMP is based on a mutually understood, accepted, and approved project design and technical scope (between City and Developer) as defined by the documents listed in the Ground Lease Exhibit H dated November 4, 2024.
3. This Phase 1A GMP covers finalizing design/permitted construction documents incorporating customary City departmental comments in order to obtain permitted drawings, but the Phase 1 GMP does not include any Owner requested scope-design changes which may be issued after the date of the 90% construction drawings [dated xxxx and acknowledged by City on xxxx]. This estimate does not represent a line-item Phase 1A GMP. The line-item costs shown may fluctuate up or down internally without impacting the overall Phase 1A GMP amount.
4. GMP is based on the insurance provisions included in the Ground Lease Exhibit E dated November 6, 2024. Incorporation of comments from the City thereto may result in modifications to the GMP.
5. Costs are based upon regular working hours with the understanding that excessive disruptive work shall be performed off-hours and will be coordinated with the project team. The understanding is that night work for shutdown, connecting or terminating existing utilities shall be performed off-hours and will be coordinated with the project team.
6. Twenty (20) Weather days (working) are incorporated into the schedule.
7. Bypass pumping is excluded and presumed to be unnecessary; however, “pump & haul” is included to tie in new utilities at the existing Wastewater Line at the corner of Dessau Rd. & Pecan St. Pump & Haul includes trucking the material from the existing sewer line and pumping it into an existing manhole.
8. Mid-range Decorative Street Lights (\$11,708 per street light, a direct cost number including labor, equipment, and materials) are assumed & the counts in each phase are as followed:
 - Phase 1A: 20 EA
 - Phase 1B: 8 EA
 - Parking Lots 1, 3, 7: 48 EA

4. General Exclusions

1. Building permit fees.
2. Plan check fees.
3. Development impact fees.
4. Sales & material incorporation taxes.
5. M/WBE participation considerations.
6. Site security guards/services.
7. Air quality monitoring.
8. Noise monitoring.
9. Repairs, if any, associated with existing facilities and/or equipment.
10. Any required improvements of offsite utilities arriving to the site (power, telephone, cable, water, domestic, fire, gas) or leaving the site (storm drain, and sewer) are currently excluded from this scope.
11. De-Energization of Overhead Electrical lines.