

**FIRST AMENDMENT TO THE CHAPTER 380  
ECONOMIC DEVELOPMENT AGREEMENT**

**BETWEEN  
THE CITY OF PFLUGERVILLE, TEXAS  
AND  
VILLAGE PFLUGERVILLE HOLDINGS, LLC**

This First Amendment to the Chapter 380 Economic Development Agreement (this "*Agreement*") is entered into between **Village Pflugerville Holdings, LLC**, a Texas limited liability company, its successors and assigns ("*Village*"), and **The City of Pflugerville, Texas**, a home rule city (the "*City*"). Village and City may be referred to jointly herein as "the Parties" and individually as a "Party."

**RECITALS**

**WHEREAS**, the City Council of the City of Pflugerville, Texas authorized certain economic development grants to Village in recognition of the positive economic benefits which will accrue to the City through the City's and Village's joint efforts to develop and operate a hotel and civic and conference center (the "*Project*") on approximately 6.5 acres of land in the One Thirty Commerce Center in the City of Pflugerville; and,

**WHEREAS**, the City and Village wish to amend the agreement to allow for certain construction and development delays; and,

**WHEREAS**, the City and Village agreed to a Force Majeure provision that allows for reasonable delays that occur outside the control of the parties; and,

**WHEREAS**, the City and Village agree to amend Section 7.1 of the Agreement to allow for some additional time to commence construction from "by September 30, 2015" to "by December 15, 2015" and completion from "no later than 20 months thereafter" to "no later than 23 months thereafter".

**NOW, THEREFORE**, in consideration of the mutual benefits described in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Village agree to amend Section 7.1 of the Agreement to read as follows:

**7.1 Building of Hotel.** Village agrees to invest at least \$20,000,000 to finance, develop, construct, own and operate a Hotel and Conference Center with a minimum of 120 rooms, including an on-site restaurant and bar and an attached Conference Center with a minimum of 17,500 square feet of conference space. Such construction shall commence by December 15, 2015 subject to the issuance of a building permit by the City and shall be completed no later than 23 months thereafter, subject to force majeure.

**EXECUTED** to be effective as of the \_\_\_\_\_ day of \_\_\_\_\_ 2015.

**OWNER:**

**VILLAGE PFLUGERVILLE  
HOLDINGS, LLC,**  
a Texas limited liability company

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

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

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

Date: \_\_\_\_\_

**CITY:**

**THE CITY OF PFLUGERVILLE,  
TEXAS,**  
a Home-Rule Municipal Corporation

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

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

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

Date: \_\_\_\_\_

Approved As To Form:

\_\_\_\_\_  
City Attorney  
Denton Navarro Rocha Bernal  
Hyde & Zech, P.C.