

## PURCHASE AGREEMENT

### **D.J.R. Investments, L.L.C. a Texas limited liability company (SELLER)**

This Purchase Agreement (this "Agreement") is made and entered into by and between the **CITY OF PFLUGERVILLE, TEXAS**, a Texas home rule municipality ("Buyer"), and **D.J.R. Investments, LLC, a Texas limited liability company** ("Seller"), hereafter collectively referred to as the "Parties," upon the premises and for the purposes set out herein, and is effective as stated in this Agreement.

### INTRODUCTION

A. Seller is the current owner thereof of a 0.538-acre tract recorded in Document No. 1999113416, Official Public Records, Travis County, Texas.

B. Buyer requires acquisition of tract as described in Exhibit "A" (+/- 0.5385 acre of land out of C.S. Parish Survey, Travis County, Texas, recorded in Document No. 1999113416, Deed Records of Travis County, Texas) hereafter collectively referred to as the "Property".

C. Seller is willing to convey and Buyer to purchase the Property a negotiated settlement in the amount of \$1,690,000.00, and negotiated from the appraisal performed by CBRE, Inc., dated June 28, 2023.

NOW, THEREFORE, in exchange for the mutual promises provided herein, the Parties agree as follows:

#### I.

*Purchase and Sale Agreement.* For the Purchase Price, Seller agrees to sell and convey Property to Buyer, and Buyer agrees to buy and pay Seller for the Property as described in **Exhibit "A"** as part of the Main Street project. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract. The obligation of the Buyer contained in this agreement are conditional on City Council of Pflugerville's approval and acceptance of the Purchase Agreement. In the event the City Council does not approve the acceptance of the Purchase Agreement, Buyer shall pay Seller \$100.00, as consideration for Seller's agreement to the condition on closing and shall return to Seller all original documents, unfiled with the County, at Buyer's expense.

#### II.

*The Purchase Price.* ONE MILLION SIX HUNDRED NINETY THOUSAND AND 00/100 DOLLARS (\$1,690,00.00) to be paid at closing.

#### III.

*The Property.* More or less a tract as described in Exhibit "A" (+/- 0.5385 acre of land) out of C.S. Parish Survey, Travis County, Texas, recorded in Document No. 1999113416, Deed Records of Travis County, Texas.



#### IV.

*Easement Instrument(s).* The Instrument of Conveyance shall be in substantial conformance with the form and substance as stated in the **Special Warranty Deed** attached hereto and incorporated by reference for all purposes.

#### V.

##### *Miscellaneous.*

- A. *Closing Date.* The parties shall close on this transaction within 30 days of City Council's approval and acceptance of the Purchase Agreement, or as otherwise may be agreed to between Buyer and Seller.
- B. *Notice.* Any notice given under this Agreement must be in writing and may be given: (i) by depositing it in the United States mail, certified, with return receipt requested, addressed to the party to be notified and with all charges prepaid; (ii) by depositing it with Federal Express or another service guaranteeing "next day delivery", addressed to the party to be notified and with all charges prepaid; (iii) by personally delivering it to the party, or any agent of the party listed in this Agreement; or (iv) by facsimile with confirming copy sent by one of the other described methods of notice set forth. Notice by United States mail will be effective on the earlier of the date of receipt or three (3) days after the date of mailing. Notice given in any other manner will be effective only when received. For purposes of notice, the addresses of the parties will, until changed as provided below, be as follows:

Buyer: City of Pflugerville  
Attn: Sereniah Breland, City Manager  
100 East Main Street  
Pflugerville, Texas 78660

Seller: D.J.R. Investments LLC  
4205 Crown Knoll Cir.  
Flower Mound, TX 75028

With an email copy to: David W. Richardson  
CWR LLP  
Email: drichardson@cwrfirm.com

*Severability; Waiver.* If any provision of this agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected, and, in lieu of each illegal, invalid, or unenforceable provision, that a provision be added to this Agreement which is legal, valid, and enforceable and is similar in terms to the illegal, invalid, or enforceable provision as is possible. Each of the rights and obligations of the parties hereto are separate covenants. Any failure by a party to insist upon strict performance by the other party of any provision



of this Agreement will not be deemed a waiver of such provision or any other provision, and such party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

- C. *Applicable Law and Venue.* The interpretation, performance, enforcement, and validity of this Agreement is governed by the laws of the State of Texas. Venue will be in a court of appropriate jurisdiction in Travis County, Texas.
- D. *Entire Agreement.* With the exception of the permits and approvals to be issued in connection with this Agreement, this Agreement contains the entire agreement of the Parties and there are no other agreements or promises, oral or written between the Parties regarding the subject matter of this Agreement. This Agreement can be amended only by written agreement signed by the Parties. This Agreement supersedes all other agreements between the Parties concerning the subject matter hereof.
- E. *Exhibits and Counterparts.* All exhibits referred to in or attached to this Agreement are incorporated into and made a part of this Agreement for all purposes. The section headings contained in this Agreement are for convenience only and do not enlarge or limit the scope or meaning of the sections. The Parties acknowledge that each of them have been actively and equally involved in the negotiation of this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting party will not be employed in interpreting this Agreement or any exhibits hereto. If there is any conflict or inconsistency between the provisions of this Agreement and otherwise applicable City ordinances, the terms of this Agreement will control. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument. This Agreement will become effective only when one or more counterparts bear the signatures of all the parties.
- F. *Representations and Warranties by Seller.* Seller warrants, represents, covenants, and agrees that Seller has fee simple absolute title to the Property described in **Exhibit "A,"** that said Property is free of any liens or other encumbrances that would prevent this sale, and that Seller meets all requirements to contract with the City of Pflugerville as provided by Chapter 38 of the City's Code of Ordinances.
- G. *Lease.* Buyer currently occupies the Property, as Tenant pursuant to a Lease Agreement with Seller (the "Lease"). Upon Closing the Lease shall terminate and (i) Buyer hereby waives and releases Seller from any and all claims arising under the Lease, including but not limited to claims and causes of action for refund of prepaid rent and security deposit and (ii) Seller hereby waives and releases Seller from any and all claims and causes of action arising under the Lease.



*H. Transaction Costs*

a. Seller's Costs. Seller will pay the costs to obtain, deliver, and record releases of all liens to be released at closing; the costs to record all documents to cure Title Objections agreed to be cured by Seller; and the costs to deliver copies of any instruments which are the responsibility of Seller herein.

b. Buyer Costs. Buyer will pay the escrow fees charged by the Title Company; Title Company's inspection fee to delete from the Title Policy the customary exception for parties in possession; the costs to prepare the deed; the costs to obtain, deliver, and record all documents other than those to be recorded at Seller's expense; the costs to obtain the Survey and certificates or reports of ad valorem taxes; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer; the costs of work required by Buyer to have the survey reflect matters other than those required under this contract; the costs to obtain financing of the Purchase Price, including the incremental premium costs of mortgagee's title policies and endorsements and deletions required by Buyer's lender.

**EXECUTED** this the \_\_\_\_ day of \_\_\_\_\_ 2023.

**SELLER:**

**D.J.R. Investments, LLC, a Texas limited liability company**

By: *DM Yarbick*

Title: *Manager*



**PURCHASER:**

**CITY OF PFLUGERVILLE,**  
a Texas home rule municipality

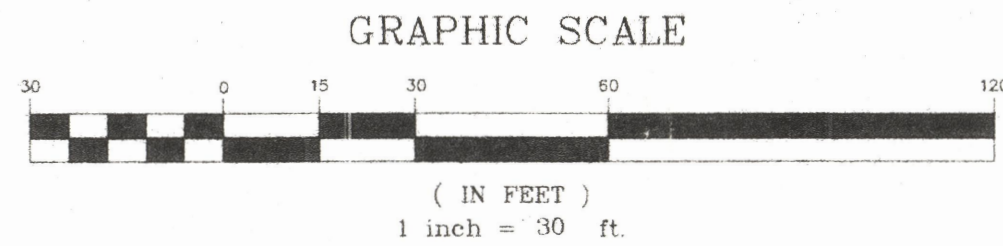
By: \_\_\_\_\_  
Sereniah Breland, City Manager

**ATTEST:**

By: \_\_\_\_\_  
Trista Evans, City Secretary



"X" FOUND  
IN CONC.



SURVEY OF 0.5385 ACRES  
OUT OF THE C.S. PARISH SURVEY,  
IN THE CITY OF PFLUGERVILLE, TEXAS,  
BEING A PORTION OF A TRACT RECORDED  
TO VERNON SCOFIELD IN VOL. 1634, PG. 526  
AND A PORTION OF A TRACT RECORDED TO  
WILLARD PFLUGER IN VOL. 2215, PG. 548,  
DEED RECORDS OF WILLIAMSON COUNTY, TEXAS.

G.F. #: 9802906  
G.F. Date: Oct. 15, 1998  
Reference: Scott Winton  
To: Chicago Title Insurance Company

The undersigned does hereby certify that the plat shown represents the results of a survey on the ground under my supervision and is true and correct and that there are no discrepancies, conflicts, shortages in area, boundary line conflicts, encroachments, overlapping of improvements, visible utility easements, except as shown and the property has access to and from a dedicated roadway.

The property shown hereon is located in Zone "X": Areas outside the 500 year floodplain.

as shown on Community Panel Number 481028 0075 E  
of the FLOOD INSURANCE RATE MAP prepared for City of Pflugerville  
by the Federal Insurance Administration Department, H.U.D.  
Effective Date: June 16, 1993



**CRICHTON**  
AND ASSOCIATES  
LAND SURVEYORS

107 N. LAMPASAS  
ROUND ROCK, TEXAS 78664  
(512) 244-3395  
FAX (512) 244-9508

SURVEY OF 0.5385 ACRES  
OUT OF THE C.S. PARISH SURVEY  
IN THE CITY OF PFLUGERVILLE, TEXAS

DATE: 12-8-98	JOB NO. H98\98_869
SCALE: 1" = 30'	DWG. NO. 98_869