

**TOWN OF ADDISON, TEXAS**

**RESOLUTION NO. R13-013**

**A RESOLUTION OF THE TOWN OF ADDISON, TEXAS APPROVING AN AMENDED AND RESTATED MASTER FACILITIES AGREEMENT BETWEEN THE TOWN, UDR, INC., AND OWNERS OF PROPERTY WITHIN THE VITRUVIAN PARK AREA THAT ARE RELATED TO AND CONTROLLED BY UDR, INC., REGARDING THE DEVELOPMENT OF VITRUVIAN PARK AND INCLUDING THE DESIGN AND CONSTRUCTION OF, AND PARTICIPATION IN PAYMENT FOR, CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THEREIN AND ADJACENT THERETO BY THE TOWN, WHICH AREA COMPRISES APPROXIMATELY 121 ACRES OF LAND GENERALLY BOUNDED ON THE NORTH BY SPRING VALLEY ROAD, ON THE EAST BY THE CITY OF FARMERS BRANCH, ON THE SOUTH BY BROOKHAVEN COMMUNITY COLLEGE AND THE CITY OF FARMERS BRANCH, AND ON THE WEST BY MARSH LANE; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AMENDED AND RESTATED MASTER FACILITIES AGREEMENT FOR THE TOWN; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Addison, Texas (the "City") is a home rule city municipality pursuant to Article 11, Section 5 of the Texas Constitution and its Home Rule Charter; and

**WHEREAS**, certain business entities ("Property Owners") owned and controlled by UDR, Inc. ("UDR") own approximately 121 acres of land within the City within that area of the City commonly known as Vitruvian Park, which area is generally bounded on the north by Spring Valley Road, on the east by the City of Farmers Branch, on the south by Brookhaven Community College and the City of Farmers Branch, and on the west by Marsh Lane (the "Property"); and

**WHEREAS**, since approximately 2008 UDR and the Property Owners have been in the process of developing and redeveloping the Property, and the existing and future development consists of a well-planned, mixed use development with urban residential (approximately 5,400 housing units), commercial, and retail uses organized within a system of pedestrian-friendly streets and trails, integrating therein an existing creek, surrounding green space, and generous open space for recreation opportunities, along with water features, passive recreation amenities and scenic landscapes to provide enhanced aesthetics; and

**WHEREAS**, UDR anticipates that it will spend in excess of \$950,000,000 in its development and redevelopment of the Property; and

**WHEREAS**, the development and redevelopment of the Property will contribute important direct and indirect economic and social benefits to the City including, but not limited to, creation of a larger, urban-oriented residential population, additional jobs and increased property and sales tax revenues, and in particular such development will serve as a catalyst for the development and redevelopment of areas of the City surrounding the Property; and

**WHEREAS**, in 2008 the City, UDR and the Property Owners entered into an agreement regarding the development of the Property and the City's provision of public infrastructure in connection therewith (including the design and construction of, and participation in payment for, the public infrastructure improvements), which agreement was thereafter modified, and since that date conditions and circumstances regarding the Property and its environs and public infrastructure improvements has changed, and the City, UDR and the Property Owners desire to accordingly modify the said agreement as set forth in the attached Amended and Restated Master Facilities Agreement; and

**WHEREAS**, the Amended and Restated Master Facilities Agreement and the terms and provisions thereof and the services to be provided as set forth therein are important and necessary for the public health, safety and welfare, will further the objectives of the City, and will benefit the entire City and the City's inhabitants.

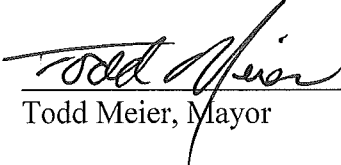
**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:**

Section 1. The Amended and Restated Master Facilities Agreement by and between the City, UDR, Inc., and the Property Owners, a true and copy of which is attached hereto, is hereby approved. The City Manager is authorized to execute the Amended and Restated Master Facilities Agreement on behalf of the City.

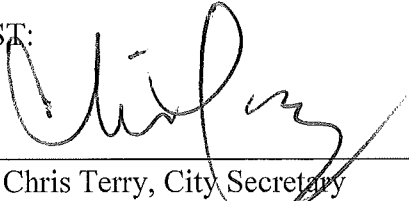
Section 2. The above and foregoing premises are true and correct and are incorporated herein and made a part of this Resolution.

Section 3. This Resolution shall take effect upon its passage and approval.


**PASSED AND APPROVED** by the City Council of the Town of Addison, Texas this 25th day of June, 2013.

  
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Todd Meier, Mayor

ATTEST:

  
By: \_\_\_\_\_  
Chris Terry, City Secretary

APPROVED AS TO FORM:

  
By: \_\_\_\_\_  
John Hill, City Attorney