



## DEVELOPMENT AGREEMENT

This Agreement ("Agreement") is entered into pursuant to the Texas Local Government Code, section 43.035 and Chapter 21, Subchapter G, and is entered into to be effective December 13, 2016 between the City of Bee Cave ("City"), and property owners Cassandra Interests, Ltd. ("Owners").

### RECITALS

#### WHEREAS:

- (1) The City of Bee Cave has authority to annex property in its extraterritorial jurisdiction pursuant to Chapter 43 of the Texas Local Government Code; and
- (2) The City may negotiate a development agreement with property owners who own land that is tax exempt for agricultural, wildlife management, or timber purposes under section 212.172 of the Local Government Code; and
- (3) The City may annex 92.425 acres of land more or less, (the "Annexation Area"), of which a portion of such proposed Annexation Area includes property owned by Cassandra Interests, Ltd. which is qualified for a development Agreement pursuant to section 212.172 of the Local Government Code, and which property is more properly described as shown in Exhibit "A" (the "Property"); and
- (4) The Owners have certified that the Property has been appraised for ad valorem tax purposes as land for agricultural or wildlife management use under Subchapter C or D, Chapter 23, Tax Code, or as timber land under Subchapter E of that chapter;

**NOW THEREFORE**, in consideration of the mutual benefit to be derived there from by the Parties hereto and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### SECTION ONE:

The City of Bee Cave agrees as follows:

- (1) The City will not annex the Property for a period of ten (10) years from the date of this Agreement.

## SECTION TWO:

Owners agree as follows:

- (1) At the expiration of ten (10) years from the date of this Agreement, Owners will not object to and do hereby agree to the annexation of the Property. This Agreement will be binding on the heirs, successors and assigns of Owners.
- (2) Owners agree that immediately upon the execution of this Agreement, the City may enforce upon the Property all regulations and planning authority of the City that does not interfere with the use of the Property for agriculture, wildlife management, or timber use.
- (3) Owners agree that if at any time the Owners file any type of subdivision plat, permit application or related development document (except for permit applications related to agricultural, wildlife management or timber purposes) for the Property, or a portion of the Property, with a governmental entity that has jurisdiction over the Property or such portion, regardless of how the Property is appraised for ad valorem tax purposes, that in addition to the City's other remedies, such action will constitute a petition for voluntary annexation by the Owners, and the Property or such portion, will be immediately subject to annexation at the discretion of the City Council. The Owners agree that any filing of a permit application, subdivision plat or other development documents (except for development for agricultural, wildlife management or timber purposes) shall not give rise to development rights that might otherwise be available to Owners pursuant to Section 245 or Section 43.002 of the Texas Local Government Code. All future development of the Property for a use other than agricultural, wildlife management, or timber purposes shall be in accordance with the zoning approved by the City after the Property is annexed into the City. The Property is projected to be zoned as SF-20 according to the City's Comprehensive Plan. Owners agree that future use of the Property will be in accordance with the SF-20 zoning regulations of the City unless the City approves alternative zoning at the request of the Owner. Owners hereby agree that such annexation shall be voluntary, and Owners hereby consent to such annexation as though a petition for such annexation had been tendered to the City by Owners.
- (4) Owners agree that if at any time during the period in which this Agreement is in effect the Owners use the Property or a portion of the Property, for any purpose other than agriculture, wildlife management or timber, regardless of how the Property is appraised for ad valorem tax purposes, that in addition to the City's other remedies, such change

in use by the Owners will constitute a petition for voluntary annexation by the Owners, and the Property or such portion will be immediately subject to annexation at the discretion of the City Council. The Owners agree that any change of use or partial change of use of the Property shall not give rise to development rights that might otherwise be available to Owners pursuant to Section 245 or Section 43.002 of the Texas Local Government Code. All future development of the Property for a use other than agricultural, wildlife management, or timber purposes shall be according to the zoning approved by the City after the Property is annexed into the City. The Property is projected to be zoned as SF-20 according to the City's Comprehensive Plan. Owners agree that future use of the Property will be in accordance with the SF-20 zoning regulations of the City unless the City approves alternative zoning at the request of the Owner. Owners hereby agree that such annexation shall be voluntary, and Owners hereby consent to such annexation as though a petition for such annexation had been tendered to the City by Owners.

- (5) Owners understand and agree that the Travis County Central Appraisal District, not the City, is the entity that is responsible for making the determination of whether the Property is appraised for ad valorem tax purposes as land for agricultural or wildlife management or timber.
- (6) Owners acknowledge that each and every owner of the Property must sign the Agreement in order for the Agreement to take full effect, and each Owner who signs this Agreement covenants and agrees, jointly and severally, to indemnify, hold harmless, and defend the City against any and all legal claims, by any persons claiming an ownership interest in the Property who has not signed the Agreement, arising in any way from the City's reliance on this Agreement.

### **SECTION THREE:**

The term of this Agreement shall be for ten years (10) years from the date of its execution or until the City completes annexation of the property which ever event occurs first.

This Agreement may be supplemented or amended under terms and conditions mutually agreeable to the Parties, provided that all such changes, amendments, supplements or modifications shall be in writing.

If any term(s) or provision(s) of this Agreement are held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no

way be effected, impaired or invalidated, unless such holding causes the obligations of the Parties hereto to be impossible to perform or shall render the terms of this Agreement to be inconsistent with the intent of the Parties hereto.

This Agreement contains the entire agreement of the Parties hereto with respect to the matters covered by its terms and it may not be modified in any manner without the express written consent of the Parties.

No assignment of this Agreement, in whole or in part, or of any duty or obligation of performance hereunder shall be made in whole or in part by any Party hereto without the prior written consent of the other Party hereto.

No waiver of a breach of any provision of this Agreement shall be construed to be a waiver of any breach of any other provision. No delay in acting with regard to any breach of any provision shall be construed to be a waiver of such breach.

No party to this Agreement waives or relinquishes any immunity or defense on behalf of themselves, their trustees, officers, employees and agents as a result of its execution of this Agreement and performance of the functions and obligations described herein.

**Owners' Mailing Address:**

Cassandra Interests, Ltd  
4101 Benedict Lane  
Austin, TX 78746

City of Bee Cave, a Home Rule Municipal Corporation

**City's Mailing Address:**

City of Bee Cave  
4000 Galleria Parkway  
Bee Cave, Texas 78738  
Travis County

**RETURN**

Owners:

Cassandra Interests, Ltd.

[Signature]

STATE OF TEXAS

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COUNTY OF TRAVIS

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_ and Harris K. Koffie, known to me to be the persons whose names are subscribed to the foregoing Agreement and acknowledged to me that they executed the same for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on the 9 day of December, 2011.

[Signature]

Notary Public, State of Texas

My Commission expires: 12/9/2016



