

AGENDA ITEM # 24

May 27, 1997

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Consider authorizing County Judge to sign reimbursement agreement with DV Capital regarding advancement of certain funds expended on behalf of Williamson County for the Expo/Convention Center.

Moved: Commissioner Hays

Seconded: Commissioner Boatright

Motion: To authorize County Judge to sign reimbursement agreement with DV Capital regarding advancement of certain funds expended on behalf of Williamson County for the Expo/Convention Center.

Vote: Motion carried 5 - 0

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Williamson County

REIMBURSEMENT AGREEMENT (COUNTY)

THIS REIMBURSEMENT AGREEMENT (COUNTY) (the "Agreement") is entered into by and among (i) Williamson County, Texas, a political subdivision of the State of Texas (the "County"), acting by and through its authorized County Judge, after motion and vote of its Commissioner's Court, (ii) DV Capital, Incorporated, a Texas corporation ("DV Capital"), and (iii) Gregory G. Hall ("Hall").

RECITALS:

A. The County is the owner of that certain real property in Williamson County, Texas, particularly described on Exhibit A attached hereto and incorporated herein, and consisting of approximately 96 acres of land, more or less (the "Property").

B. DV Capital and Hall are negotiating with the County for the joint development of the Property and approximately 110 acres of real property adjacent to the Property owned by Hall and DV Capital, for an exposition/convention center and supporting retail and commercial facilities (the "Project").

C. Williamson County Development District No. 1 (the "CDD") has been created to raise tax revenue for the development of an exposition/convention center in Williamson County, Texas.

D. DV Capital has advanced certain funds and paid certain fees, costs and expenses on behalf of the County and the CDD, and intends to advance additional funds and pay certain other fees, costs and expenses on behalf of the County and the CDD, to pay for certain surveying, engineering, feasibility study and other development work for the Project.

E. The County is agreeing to reimburse to DV Capital certain of the funds so advanced or paid on behalf of the County for the Project in accordance with this Agreement if Hall reacquires the Property pursuant to that certain Option Agreement dated as of January 17, 1997 ("Option Agreement"), by and between the County and Hall.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) paid to each of the County and Hall by DV Capital, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by all of the parties hereto, the County, DV Capital, and Hall agree as follows:

1. Reimbursement to DV Capital Any and all costs, expenses and fees paid by DV Capital for surveying, engineering and other development work for the Project relating to the

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exposition/convention center and particularly described upon Exhibit B attached hereto and incorporated herein, along with any and all other costs, expenses and fees incurred or paid by DV Capital for any other such work approved in writing for reimbursement by the County pursuant to this Agreement (together the "Reimbursable Expenses"), shall be paid to DV Capital in accordance with the terms and provisions of this Agreement. The parties agree that Reimbursable Expenses shall be those costs and expenses for work or services that benefit the development of the proposed exposition/convention center phase of the Project. In the event that DV Capital incurs costs and expenses part of which relate to the Property and the exposition/convention center and part of which do not relate to the exposition/convention center, the County shall reimburse as Reimbursable Expenses only that share of such costs and expenses related to the Property and the proposed exposition/convention center phase of the Project. The proportionate share of these costs and expenses to be paid by the County as Reimbursable Expenses shall be a percentage determined by a fraction, the numerator of which shall be 96 (the acreage in the Property) and the denominator of which shall be the acreage of that portion of the entire Project property benefitted by the work and/or services for which the subject expenses and costs relate.

2. Requests for Approval of Reimbursable Expenses. Following the date of this Agreement, DV Capital may submit requests (a "Reimbursement Request") for costs and expenses incurred by DV Capital, or to be incurred by DV Capital, to be approved by the County as Reimbursable Expenses, by delivering a written notice detailing such costs and expenses along with any applicable invoices, proposals, cost estimates or bids, to Williamson County, 710 Main Street, Georgetown, Texas 78626, Attn: County Judge John Doerfler. The County shall make all reasonable and legal efforts to approve or disapprove as Reimbursable Expenses the costs and expenses detailed in a Reimbursement Request on or before thirty (30) days from the delivery of a Reimbursement Request to the County.

3. Time for Reimbursement. If Hall becomes obligated to purchase and consummates the purchase of the Property pursuant to the Option Agreement, the outstanding Reimbursable Expenses shall be paid by the County to DV Capital out of escrow from the purchase price paid by Hall to the County under the Option Agreement. If Hall does not acquire the Property for any reason under the Option Agreement, the County, subject to the following paragraph, shall be under no obligation to reimburse to DV Capital any of the Reimbursable Expenses.

The County executed and delivered to Hall that certain purchase money promissory note dated as of January 17, 1997, payable to National Exchange Services, Inc. (Hall's tax-free exchange intermediary) in the original principal amount of \$1,200,000.00 (the "Note") and maturing in full on September 30, 1997, which Note was delivered by the County in partial satisfaction of the purchase price for the County purchase of the Property. Anything in this Agreement to the contrary notwithstanding, Hall authorizes and directs the County (and agrees to provide to the County any necessary authorization from Hall's tax-free exchange intermediary) to deduct from the payment or payments due on the Note those amounts due and owing by Hall to DV Capital under a separate Reimbursement Agreement relating to the Project to be entered into by and between Hall and DV Capital, and to pay such amounts directly to DV Capital on

behalf of Hall, and the County hereby agrees to deduct said amounts and pay them directly to DV Capital. To facilitate such payment, the County agrees to give DV Capital and Hall five (5) business days written notice before paying any amounts due and owing under the Note.

4. No Requirement to Advance Reimbursable Expenses. Anything in this Agreement to the contrary notwithstanding, DV Capital may but is not required, to advance or pay on behalf of the County any Reimbursable Expenses after the date hereof.

5. Prepayment. The County may pay to DV Capital outstanding Reimbursable Expenses at any time without penalty.

6. Other Reimbursement Agreements. The County and Hall recognize and acknowledge that DV Capital is entering into separate Reimbursement Agreements with Hall and the CDD. Nothing in these separate Reimbursement Agreements with Hall and the CDD shall limit the rights and obligations of the parties to this Agreement.

7. Further Assurances. The County, DV Capital and Hall agree to execute such other agreements, documents and instruments that may be necessary or desired to effect the terms and provisions of this Agreement.

Executed to be effective as of _____, 1997.

WILLIAMSON COUNTY, TEXAS, a political subdivision of the State of Texas, acting by and through its authorized County Judge, after motion and vote of its Commissioner's Court

By: John C. Doerfler
Name: John C. Doerfler
Title: County Judge

Address:
c/o County Judge John D. Doerfler
710 Main Street
Georgetown, Texas 78626

DV CAPITAL, INCORPORATED

By: _____
Name: _____
Title: _____

Address:

One World of Tennis Square, Suite 100
Austin, Texas 78738

GREGORY G. HALL

Address:

213-B West 8th
Georgetown, Texas 78626

Schedule of Exhibits:

Exhibit A -- Description of Property

Exhibit B -- List of Reimbursable Expenses at Effective Date

STATE OF TEXAS

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COUNTY OF WILLIAMSON

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This instrument was acknowledged before me on the 27 day of May,
1997, by John C. Doerfler, Co. Judge of Williamson
County, Texas, on behalf of said County.



Jane E. Tabares
Notary Public in and for
The State of Texas

THE STATE OF TEXAS

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COUNTY OF _____

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This instrument was acknowledged before me on the _____ day of
_____, 1997, by _____
of DV Capital, Incorporated, a Texas corporation, on behalf of said corporation.

Notary Public in and for
The State of Texas

THE STATE OF TEXAS

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COUNTY OF WILLIAMSON

This instrument was acknowledged before me on the _____ day of _____, 1997, by Gregory Hall.

Notary Public in and for
The State of Texas

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EXHIBIT A

Property Description

EXHIBIT B

List of Reimbursable Expenses at Effective Date

\$6,524.00 -- as proportionate share attributable to County Property for \$14,000.00 in costs and expenses incurred for digital topography performed by Diamond West Engineering

AGENDA ITEM # 25

May 27, 1997

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Consider approving additional services to Spencer Godfrey for Cedar Park Annex.

Moved: Commissioner Hays

Seconded: Judge Doerfler

Motion: To approve additional services to Spencer Godfrey for Cedar Park Annex.

Judge Doerfler withdrew his second to the motion

Moved: Commissioner Hays

Seconded: Commissioner Boatright

Motion: To approve additional services to Spencer Godfrey for Cedar Park Annex **contingent** upon auditors approval.

Vote: Motion carried 5 - 0

< Clerk copy here >



Spencer Godfrey Architects
1106 South Mays, Suite 120
Round Rock, TX 78664
P: (512) 388-0677

INVOICE

DATE	INVOICE NO.
5/12/97	97-154

BILL TO

Williamson County
Judge John Doerfler
710 Main Street
Suite 201
Georgetown, Texas 78626

		PROJECT NO.	P.O. NO.	PROJECT NAME
		96030		WC Precinct 2 Annex
SERVICE	DESCRIPTION	AMOUNT		
Additional	Additional Services for increased scope of work. (Refer Attached)	19,554.00		
				82
We appreciate your prompt payment.				Total \$19,554.00