CITY OF PLANO
COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY	
☐ Consent ☐ Regular ☐ Statutory	
Council Meeting Date:	January 13, 2014
Department:	Planning
Department Head	P. Jarrell
Agenda Coordinator (include phone #):	**T. Stuckey - 7156**

CAPTION

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an agreement by and between the City of Plano, Texas and Southern Land Company to provide for an exclusive period for the negotiation of a development agreement for the redevelopment of 1.7± acres located at the northwest corner of 14th Street and K Avenue in the City of Plano; authorizing its execution by the City Manager or his designee; and providing an effective date.

FINANCIAL SUMMARY

☐ NOT APPLICABLE ☒ OPERATING EXPENSE ☐ REVENUE ☐ CIP

FISCAL YEAR: **2013-14**	**Prior Year (CIP Only)**	**Current Year**	**Future Years**	**TOTALS**
Budget	0	9,305,007	0	**9,305,007**
Encumbered/Expended Amount	0	-10,526	0	**-10,526**
This Item	0	-30,000	0	**-30,000**
BALANCE	0	9,264,481	0	**9,264,481**

FUND(S): TIF - EAST SIDE

COMMENTS: Fund are included in the FY 2013-14 TIF East Side Fund Balance. This item, in the amount of $30,000 will leave $9,264,481 available for TIF East Side Fund's objectives.

STRATEGIC PLAN GOAL: Encouraging redevelopment of land in Downtown Plano relates to the City's Goal of Exciting Urban Centers - Destination for Residents and Guests.

SUMMARY OF ITEM

Please see attached memo.

List of Supporting Documents:	Other Departments, Boards, Commissions or Agencies
Memo	Tax Increment Finance District #2 Board
TIF 2 Minutes 12-19-13	
Resolution	
Letter Agreement	

RFQ - Southern Land Company
RFQ - Integral-Catalyst Urban Development

December 27, 2013

MEMO

TO: Honorable Mayor and City Council
Bruce D. Glasscock, City Manager

THROUGH: Frank F. Turner, Deputy City Manager

FROM: TIF #2 Board

SUBJECT: RFQ for City of Plano Municipal Center South Redevelopment Project

At the direction of the Plano City Council, the TIF District Board #2 has solicited developers to submit qualifications to redevelop a 1.7 acre parcel at the northwest corner of 14th Street and K Avenue presently developed as the Municipal Center South city offices, public parking, and commercial lease space. The City owns the Municipal Center South property and has the commercial property under contract for purchase. The site is a key location in Downtown Plano and the City's desire is to encourage continued revitalization and economic reinvestment in this area. The City's objective is a development of a minimum of 110,000 square feet of useable building space and a parking garage with at least 240 parking spaces. On October 10, 2013, the City posted a request for statements of qualifications from regional developers known to have expertise or interest in transit-oriented development. Two developers responded to the request on November 7, 2013. The TIF #2 Board met on December 19, 2013 to review the responses and to interview the respondents.

The TIF #2 Board finds Southern Land Company to be the best qualified developer to engage with the City, based upon the evaluation criteria set forth in the RFQ. Our findings are summarized as follows:

- Southern Land Company has a proven track record leading the development of urban, mixed use developments and has demonstrated the ability to secure financing for this redevelopment project.
- The Company has experience in public private partnerships in Plano and in other cities and experience with TIF funded projects.
- The team members demonstrated extensive qualifications and experience with projects in similar scope and nature.
- Southern Land Company expressed a clear understanding of the City and community goals which includes the long term success of the project.
- Southern Land Company demonstrated a clear plan for community outreach and participation.

We recommend that the City and Southern Land Company form an exclusive, non-binding 120-day planning and negotiation process to enter into an agreement to redevelop the property.

2013-386-B

RFQ for Municipal Center South and Christie Property Redevelopment

plano

Bid End Date: November 7, 2013, 3:00 PM CST

Southern Land Company

Community Sustainability Commitment

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Developer & Development Team

Southern Land Company, LLC (SLC) will serve as the developer of record for the acquisition and redevelopment of the Municipal Center South and Christie Properties. Prior to closing on the properties, SLC will establish a new single purpose entity (SPE) specifically for this project. The SPE will be in the form of a Limited Liability Company.

SLC is a full-service, multi-faceted real estate development company based in Nashville, Tennessee. Its vertically integrated model employs land planners, architects, designers, civil engineers, contractors, property managers, commercial leasing and developers under a single roof with one common goal, to produce the best performing and best quality project possible. SLC has over $800 million of assets under development and a Mixed-Use portfolio of over $450 million owned or under construction. SLC has the in-house knowledge, expertise and financial strength to execute a high quality project that the city and community of Plano will be proud to have as the newest addition to their historic downtown district.

SLC will not be working with any other development partners on this project.

» DESIGN
» HORTICULTURE
» MIXED-USE
» SUSTAINABILITY
» ACTIVITIES

Developer's Narrative

SOCO Fifteen - Plano, TX

Southern Land Company Philosophy and Vision

Through this project, SLC will continue to serve its vision of delivering distinctive settings where people want to live, work and shop. Led by its founder, Timothy W. Downey, SLC upholds stringent standards for all aspects of development, from design to implementation, and seeks to enhance quality of life though diversity in architecture, design and mix of uses. SLC's vertically integrated organization makes this possible because our internalized services offer greater quality control and execution and promotes the long-term viability of each project by building for the future.

SLC has completed over twenty residential, commercial and mixed-use developments spanning three decades. Our mixed-use projects not only cater to residents but also to pedestrians and bicyclists in an effort to enhance the urban lifestyle.

SLC consistently applies the highest standard of aesthetics and quality; these details make the difference and define our developments. SLC firmly believes attention to detail and resources devoted to the time, energy and creativity of each project lead to long-term value and success. Effective architecture and landscape design should complement the surrounding community, allowing elevations to play off one another and colors to project an extended curbside canvas. This process encourages visual diversity, suggesting an authentic neighborhood rich in character. Achieving this goal requires our design professionals to consider not only what is present today, but to envision what future generations will see and encounter.

By appropriately mixing retail, residential and commercial uses, SLC hopes to further shift the trend away from suburban sprawl towards neighborhoods that foster a walkable sense of place, and are functional and attractive for residents, shoppers and employees. Effective design employs a sophisticated timelessness that enhances and strengthens the fabric of the community.

Developer's Narrative

Previous/Current Development Projects

Multifamily:

Our multifamily portfolio includes two 4-story, urban/suburban apartment developments in Franklin, TN (Dwell); the projects are wood frame and includes surface and garage parking.

Mixed-Use:

Our mixed-use portfolio is diverse and successful. Keller, TX (Arthouse), The Lofts at Watters Creek (Allen, TX) and SOCO Fifteen (Plano, TX) are three examples of 4-stories of wood frame construction above a single level, concrete podium. The ground floors are activated with retail and restaurant space, and offer above grade structured parking. Elliston 23 (Nashville, TN) and 425 Boylan (Raleigh, NC), 6 and 8-stories, respectively, are Type I, concrete construction with residential units wrapping above grade structured parking. Similar to the previous two projects, the ground floor is activated with commercial uses. Additionally, SLC has two high rise mixed-use projects under development in Philadelphia, PA (3601 Market Street) and Nashville, TN (Green Hills). 3601 Market Street is a 28-story apartment tower supported by 15,000 SF of ground floor retail and restaurant space. Construction will commence later this year. Our Green Hills development is a true mixed-use project and will include approximately 300 residential units, 55,000 SF of office space and 15,000 SF of retail/restaurant space. Construction will begin in early 2014. A detailed description of our representative projects is provided in the next section.

Commercial:

SLC has developed a variety of commercial properties including Westhaven Town Center, a 97,000 SF Harris Teeter anchored retail center, Southside, a 92,000 SF Whole Foods anchored retail center, and the McEwen Building, a 175,000 SF Class A office and retail building, all located in the Nashville suburb of Franklin, TN.

Single Family:

SLC has four active single family residential projects, three located in Nashville, TN and one in McKinney, TX (Tucker Hill) totaling just under 4,000 lots upon full build out. The landscaping, architectural design and resort amenities have all been meticulously executed in each project

Westhaven - Franklin, TN

Developer's Narrative

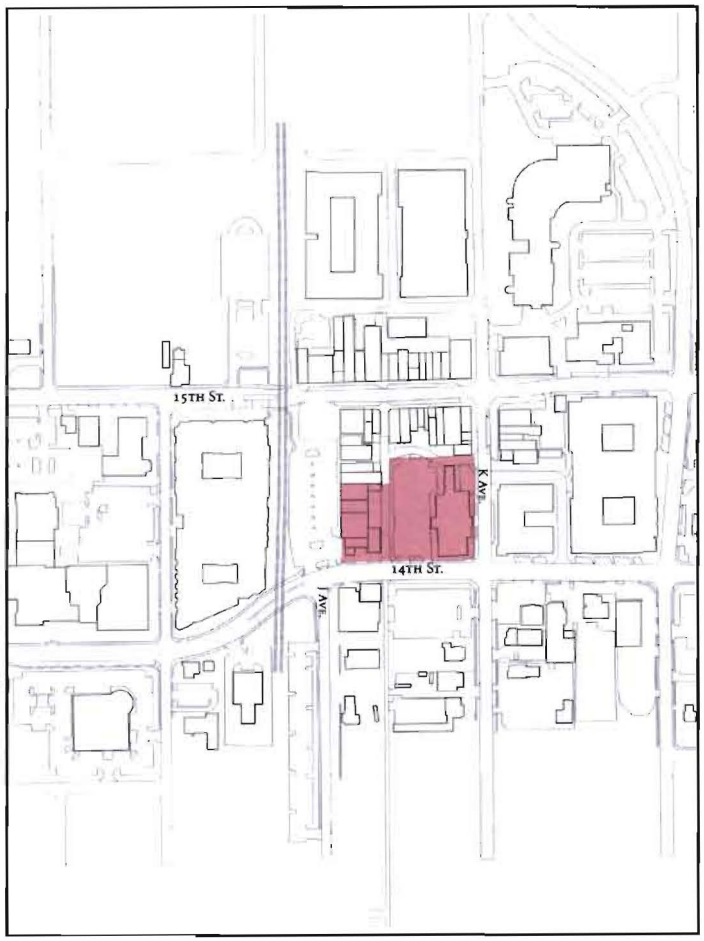
Community Goals for the Project

SLC is currently under construction with a 5-story, 279 unit transit-oriented development located approximately 200 feet from the Municipal Center South and Christie properties. This endeavor has allowed SLC to establish a strong working relationship with the City of Plano. We have an in-depth knowledge of the local zoning code and understand the relevant development guidelines set forth by the city.

The 2013 Downtown Plano Vision & Strategy Update identifies the Municipal Center South and Christie properties as a prime redevelopment opportunity for the historic core. SLC and the City of Plano will make a coordinated effort to design and execute a project that will contribute to downtown's urban form and pedestrian oriented environment. The scale of any new building(s) will be consistent with those nearby, generally four and five stories in height, and will conform to the zoning requirements and design guidelines provided for downtown.

SLC intends to offer a mix of residential and commercial uses that will activate the street level and encourage a more livable, 24/7 environment. The project will be designed to meet or exceed the minimum square feet of gross floor area and minimum parking standards necessary to meet the projects requirements as well as the existing general public parking demand as described in the RFQ.

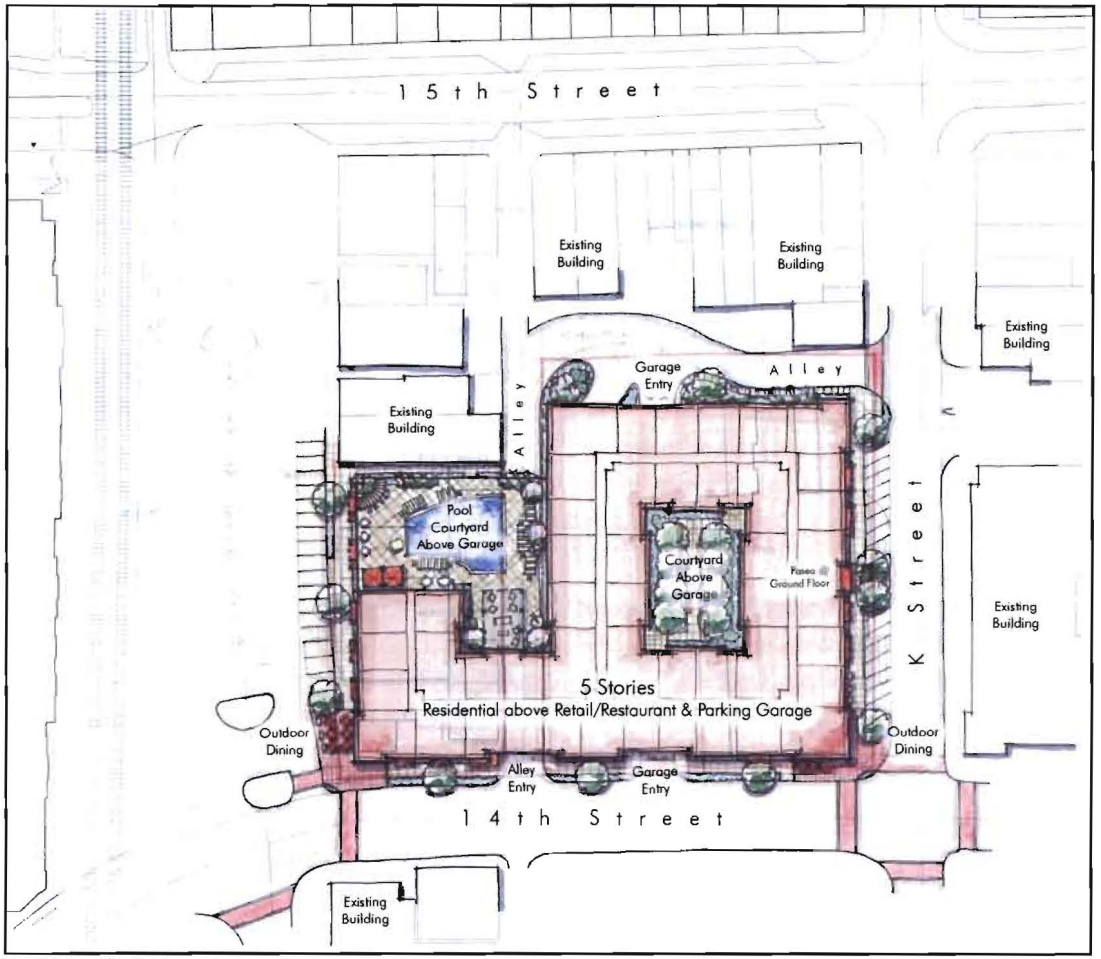
SLC has prior/ongoing experience working in a public/private partnership and understands that a similar partnership is required to successfully execute this redevelopment opportunity. SLC is aligned with the city and will work together to complete a conceptual design and execute a development agreement by spring 2014. Successful execution of this project will contribute to downtown Plano's success and expand the city's vision for vibrant, community driven transit-oriented development.



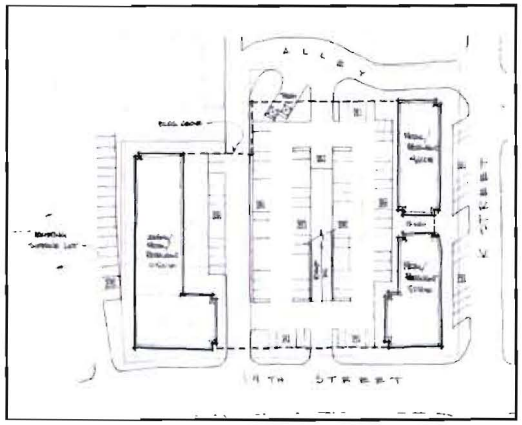
Context Map Scale: N.T.S

Developer's Narrative

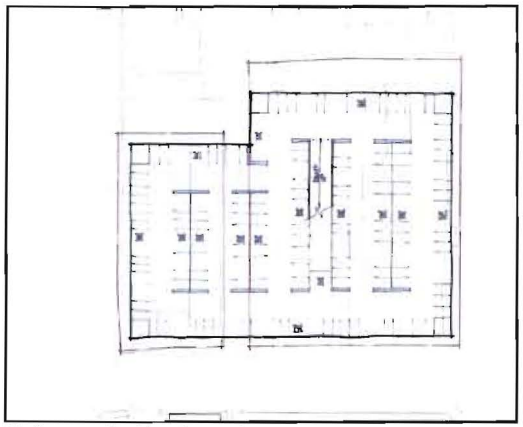
Preliminary Conceptual Plan



Possible Residential Layout



Street Level Retail/Restaurant Layout



Undergroun Parking Garage Layout

Conceptual floor plans are for illustrative purposes only and were created solely for the purpose of determining maximum size, scale, massing and mix of uses allowed under the current zoning regulations. Once selected, SLC will work with the City of Plano and its residents to move the design forward in a way that fulfills the goals and objectives of this response.

Developer's Project Experience

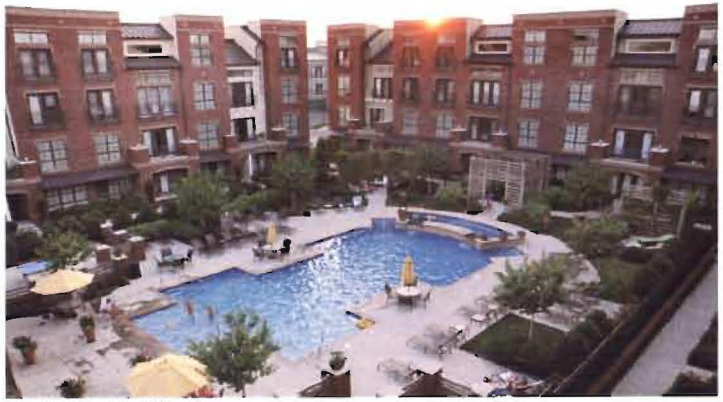
Overview of Experience

All of SLC's completed projects were completed on time or within 60 days of scheduled completion. No significant issues were encountered during the construction of any of the completed projects.

Though SOCO Fifteen experienced a 6 week delay due to the relocation of underground utilities by Oncor, this project (under construction) is currently tracking below its construction budget.

SLC has prior experience working in the capacity of a developer with the City of Plano under a public/private partnership on SOCO Fifteen. The City of Plano granted SLC 1.6 acres of land at no cost and reimbursed SLC $1.7 million for streetscape improvements. In return, SLC constructed a $35 million mixed-use project on a highly underutilized 3.1 acre property partially owned by the city. In addition, Plano received 92 spaces in the parking garage dedicated for city use.

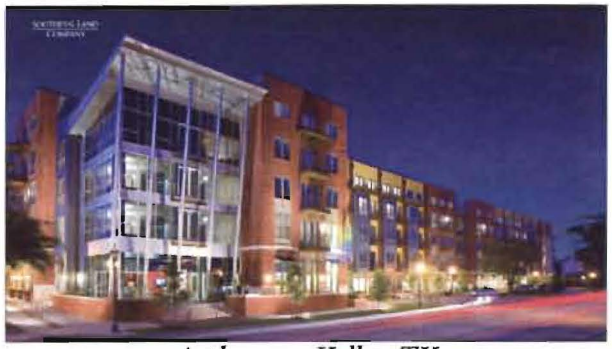
SLC has considerable experience designing, financing, developing, marketing, and managing high quality urban, mixed-use projects across the nation. A detailed description of each project is provided herein.



Dwell - Franklin, TN

Westhaven Town Center - Franklin, TN

Representative Projects



Arthouse - Keller, TX

General Information

Equity:	Amstar Fund
Debt:	Bank of America
Units:	187
Retail:	27,000 SF
Project Cost:	$30,500,000
Developer:	Southern Land
Architect:	Looney Ricks Kiss
GC:	Southern Land
Occupancy:	90%

Development Schedule

Project Design Start:	January 2006
Financing Secured:	April 2006
Construction Start:	April 2006
Marketing Start:	January 2008
First Units Delivered:	March 2008
Construction End:	July 2008
Construction Duration:	26 months

About

Arthouse is a lifestyle oriented retail and residential mixed-use development in the Dallas suburb of Keller, TX. Its architecture compliments the existing Keller Town Center while offering walls of glass and mixed mediums.

The Lofts at Watters Creek - Allen, TX

General Information

Equity:	DDR & Coventry Fund
Debt:	Compass Bank
Units:	233
Retail:	49,500 SF
Project Cost:	$39,600,000
Developer:	Southern Land
Architect:	Meacham & Apel
GC:	Southern Land
Occupancy:	95%

Development Schedule

Project Design Start:	January 2007
Financing Secured:	July 2007
Construction Start:	July 2007
Marketing Start:	June 2009
First Units Delivered:	August 2009
Construction End:	November 2009
Construction Duration:	27 months

About

Consisting of four levels of luxury apartments above a unique blend of ground floor retail, The Lofts at Watters Creek is the multifamily component of a 50 acre, open-air lifestyle center with nearly 250,000 SF of retail, restaurant and office space.

Representative Projects

Dwell - Franklin, TN

General Information

Equity:	Amstar Fund
Debt:	Chase & Key Bank
Units:	370
Retail:	N/A
Project Cost:	$56,700,000
Developer:	Southern Land
Architect:	Southern Land
GC:	Southern Land
Occupancy:	97%

Development Schedule

Project Design Start:	January 2007
Financing Secured:	November 2007
Construction Start:	January 2008
Marketing Start:	February 2009
First Units Delivered:	April 2009
Construction End:	December 2009
Construction Duration:	24 months

About

Located in Cool Springs, one of Nashville's largest and fastest growing suburban office and retail submarkets, Dwell is an urban inspired apartment community outfitted with designer finishes and resort inspired saltwater pool with grill and spa amenities.

Elliston 23 - Nashville, TN

General Information

Equity:	JP Morgan
Debt:	US Bank
Units:	331
Retail:	15,100 SF
Project Cost:	$60,900,000
Developer:	Southern Land
Architect:	Southern Land
GC:	Southern Land
Occupancy:	48% (in lease-up)

Development Schedule

Project Design Start:	December 2010
Financing Secured:	September 2011
Construction Start:	December 2011
Marketing Start:	January 2013
First Units Delivered:	May 2013
Construction End:	December 2013
Construction Duration:	24 months

About

Elliston 23 is a 6-story mixed-use community combining luxury apartments above 15,100 SF of retail and restaurant space. The project is located near Vanderbilt University and Centennial Park in Nashville's most desirable Midtown neighborhood of West End.

Representative Projects

425 Boylan - Raleigh, NC

General Information

Equity:	JP Morgan
Debt:	None
Units:	261
Retail:	13,300 SF
Project Cost:	$45,100,000
Developer:	Southern Land
Architect:	Southern Land
GC:	Southern Land
Occupancy:	Under Construction

Development Schedule

Project Design Start:	February 2011
Financing Secured:	March 2012
Construction Start:	October 2012
Marketing Start:	March 2014
First Units Delivered:	June 2014 (est)
Construction End:	October 2014 (est)
Construction Duration:	24 months

About

425 Boylan is located in Raleigh's trendiest downtown district, Glenwood South, known for its attractive blend of restaurants, nightlife and shopping. Upon completion, this project will stand 8-stories with a mix of ground floor retail and office use.

Soco Fifteen - Plano, TX

General Information

Equity:	NXT Capital
Debt:	Comerica Bank
Units:	279
Retail:	7,800 SF
Project Cost:	$36,600,000
Developer:	Southern Land
Architect:	Southern Land
GC:	Southern Land
Occupancy:	Under Construction

Development Schedule

Project Design Start:	August 2011
Financing Secured:	October 2012
Construction Start:	October 2012
Marketing Start:	March 2014
First Units Delivered:	June 2014
Construction End:	September 2014
Construction Duration:	23 months

About

Set in historic downtown Plano adjacent to a public park and light rail station, Soco Fifteen is a true transit-oriented development. A public-private partnership with the City of Plano, the luxury apartment project will include active, street level retail.

Project References

	Legal Entity	Project	Project Status	Debt Reference	Equity Reference
Single Family Neighborhoods	Westhaven Partners, LLC	Westhaven - 2,700-lot SFN on 1,550 acres in Franklin, TN	1,040 lots sold to date; fastest selling SFN in Nashville market	Regions Bank - Frank Peele (423.752.7802)	22 High Net Worth Individuals
	SLC McKinney Partners, LP	Tucker Hill - 587-lot SFN on 800 acres in McKinney, TX	125 lots sold to date; fastest selling SFN for Darling Homes, Dallas-based regional homebuilder	none	22 High Net Worth Individuals
	Vaughn Road Partners, LLC	Laurelbrooke - 315-lot SFN on 578 acres in Brentwood, TN	309 lots sold to date	none	22 High Net Worth Individuals
	Wynstone Partners, LP	Windstone - 110-lot SFN on 200 acres in Brentwood, TN	104 lots sold to date	Regions Bank - Frank Peele (423.752.7802)	22 High Net Worth Individuals
Retail	Westhaven Town Center - HT	ground lease to Harris Teeter in Westhaven	20-year ground lease	First Farmers Bank - Berry Brooks (931.380.8387)	22 High Net Worth Individuals
	Westhaven Town Center Fund I	33,000 sf retail/office project in Westhaven	completed 2009, 97% leased	Regions Bank - Frank Peele (423.752.7802)	22 High Net Worth Individuals
	Westhaven Town Center Fund II	16,000 sf retail project in Westhaven	completed 2010, 100% leased	First Farmers Bank - Berry Brooks (931.380.8387)	22 High Net Worth Individuals
	AGL/SLC No.3, LLC	Whole Foods - a 45,000 sf building in Franklin, TN	opened May, 2011	debt secured by Amstar	Amstar - Robert Toomey (303.534.6322)
	AGL/SLC No.4, LLC	Southside Retail Center - three retail buildings adjacent to Whole Foods totaling 39,000 sf	opened May, 2013; 85% leased	debt secured by Amstar	Amstar - Robert Toomey (303.534.6322)
	AGL/SLC No.5, LLC	10-year ground lease to Bricktops Restaurant adjacent to Whole Foods	completed September, 2011	debt secured by Amstar	Amstar - Robert Toomey (303.534.6322)
Golf	Westhaven Golf Club, LLC	18-hole golf course in Westhaven with 14,000 sf clubhouse	450 members	Reliant Bank - DeVan Ard (615.221.2001)	22 High Net Worth Individuals
Office	AGL/SLC No.2, LLC	McEwen Office Building - a 175,262 sf class A mixed-use project in Franklin, TN with office and retail	completed 2009, 97% leased	debt secured by Amstar	Amstar - Robert Toomey (303.534.6322)
Mixed-Use & Multi-Family	SLC Keller Investors, L.P.	Arthouse, a 187-unit Class A mixed-use project with 27,000 sf of retail in Keller, TX	completed 2007, occupancy = 91%	debt secured by Amstar	Amstar - Kim Sperry (303.534.6322)
	Lofts at Watters Creek	The Lofts at Watters Creek, a 233-unit class A multi-family project in Allen, TX as part of the 300,000 sf Watters Creek mixed use project	completed 2008, occupancy = 94%	Compass Bank - Tyler Malik (214.360.1609)	Coventry Real Estate Advisors - Brian Moss (212.699.4105)
	AGL/SLC No.1, LLC	Dwell at McEwen, a 258-unit Class A multi-family project in Franklin, TN	completed 2009, occupancy = 99%	debt secured by Amstar	Amstar - Kim Sperry (303.534.6322)
	2300 Elliston Place, LLC	Elliston 23, a 331-unit Class A mixed-use project with 15,600 sf of retail in Nashville, TN	construction began November, 2011; first units available March, 2013; final completion in December 2013	US Bank - John Cannon (615.251.9274)	JP Morgan - Blake Berg (212.648.0064)
	425 Boylan, LLC	425 Boylan, a 251-unit Class A project with 12,200 sf of flex office in Raleigh, NC	construction began late 2012; first units expected spring 2014	none	JP Morgan - Blake Berg (212.648.0064)
	AGL/Core Dwell 2, LLC	Dwell 2 at McEwen, a 112-unit Class A expansion of Dwell at McEwen in Franklin, TN	construction began December, 2012; completed August, 2013	Key Bank - Alex Buecking (720.904.4413)	Amstar - Kim Sperry (303.534.6322)
	15th & I, LLC	SOCO 15, a 279-unit mixed-use project in downtown Plano, TX with 7,800 sf of retail, anchored by 7-11	construction began in late 2013; anticipated delivery in spring 2014	Comerica Bank - Jeff LaBauve (214.462.4273)	NXT Capital - Bill Ballent (972.985.7596)
	3601 Market Street Tenant, LLC	28-story, 363-unit mixed-use project in Philadelphia, PA with 12,500 sf of retail	99-year ground lease executed; negotiating $66M loan docs; ground break in November, 2013	M&T Bank - Chris Beach (410.545.2410)	Redwood Capital - Dave Watson (410.402.2245)
	Green Hills Mixed Use, LLC	22-story, 303-unit mixed-use project in Nashville, TN with 65,000 sf of office and 11,000 sf of retail	land acquired; negotiating $59M loan docs; ground break in January, 2014	PNC Bank - Eric Staton (615.472.2472)	Redwood Capital - Dave Watson (410.402.2245)
	LoHi Denver, LLC	5-story, 273-unit mixed-use project with 10,000 sf of retail.	land acquired; ground break in September 2014	TBD	Redwood Capital - Dave Watson (410.402.2245)

Claims and Disputes

SLC has not had any litigation brought against the company during the past two (2) years where claim(s) exceed $10,000.

Financial Resources

SLC is grateful for the success it has achieved throughout the course of its 25+ year existence. Even through the "Great Recession," SLC was able to remain profitable and without any legacy issues. This accomplishment strengthened SLC's position as one of the region's leading boutique development companies. SLC's typical average project size ranges between $40 and $60 million with projects as small as $20 million and as large as $100 million in total project cost.

SLC's project experience, balance sheet, and successful track record enable it to attract project debt and equity from a wide variety of capital sources. Enclosed is a list of our past debt and equity partners along with additional capital partners SLC maintains an active relationship with but have not participated on projects with each other.

***Independently reviewed company financial reports have been provided separately and confidentially as part of this response**

Past/Current Partners

Equity
Amstar
Coventry Real Estate Advisors
JP Morgan
NXT Capital
Redwood Capital Investments

Debt
Comerica Bank
Compass Bank
First Farmers Bank
Key Bank
M&T Bank
PNC Bank
Regions Bank
US Bank

Other Active Relationships

Equity
AIG
Northwestern Mutual
Principal
Prudential
UBS

Debt
BB&T Bank
Bank of Nashville
Principal
Prudential

Financial Resources

Financing Sources Over the Past 2 Years

Equity:

Yetta Tropper
Executive Director
J.P. Morgan Asset Management
270 Park Avenue, 7th Floor
New York, NY 10017
212.648.2182

David Watson, CFA
Vice President
Redwood Capital Investments, LLC
701 Maiden Choice Lane
Baltimore, MD
410.402.2245

Tim Verrilli
NXT Real Estate Finance
191 N. Wacker Drive, Suite 1200
Chicago, IL 60606
312.450.8050

Jim Galovan
PCCP, LLC
3600 American River Dr., Suite 225
Sacramento, CA 95864
916.484.7900

Debt:

S. Scott Miler
SVP Regional Manager
US Bank, Commercial Real Estate
333 Commerce St., Suite 900
Nashville, TN 37201
615.251.9321

Jeff LaBauve
Vice President
Comerica Bank, National Real Estate
1717 Main St., MC 6404
Dallas, TX 75201
214.462.4273

Eric W. Staton
Vice President
PNC Real Estate Banking
810 Crescent Centre Dr., Suite 160
Franklin, TN 37067
615.472.2472

Brent M. Raindl
President
Plains Capital Bank - Preston Center
8200 Douglas Ave., Suite 200
Dallas, TX 75225
214.525.4602

Chris Beach
Vice President, Commercial RE
M&T Bank
25 S. Charles St., 17th floor
Baltimore, MD 21201
410.545.2410

Project Financing

The City of Plano desires to redevelop the Municipal Center South and Christie Property as a mixed-use project including at least 110,000 square feet of gross floor area and a public parking garage of not less than 240 spaces. Possible uses include retail, restaurant, entertainment, office, hotel and residential. SLC initiated a study to conceive a preliminary conceptual plan that will maximize the site's potential over the long-term. SLC estimates a total development budget of approximately $25M-$30M for a mixed-use project offering:

- approximately 15,000 sf of active, street level retail and restaurant uses along K Avenue and the Christie parking lot,
- two-story parking structure with approximately 300 parking stalls,
- four levels of residential units (approximately 175 units) located above the commercial spaces, and
- two courtyards for the residents, one with a pool and the other with a firepit and outdoor grills.

The project would include enough structured parking to satisfy the minimum parking requirements for the project as well as the City's need for additional parking dedicated for general public use.

SLC anticipates the project would be financed with 35% equity and 65% debt, similar to our other projects currently in development. SLC would contribute approximately 10% of the total equity requirement and its equity partner would contribute the remaining 90%. A detailed list of our debt and equity sources is provided in the Financial Resources and Developer's Project Experience sections herein. SLC's preference is for the City of Plano to close on the Christie Property, per the terms of the Commercial Contract of Sale included in the RFQ. Following successful negotiation of a development agreement with the city and receipt of approved plans, SLC would subsequently acquire both tracts from the City of Plano in a single transaction.

In order to thoughtfully maximize the site's redevelopment potential, construct additional public parking for the city, and potentially relocate underground utilities, SLC will seek public assistance in the form of Tax Increment Financing (TIF) and/or contributed land. The amount of TIF required will be determined based on the resultant size and scope of the redevelopment project approved for this property.

Once SLC and the City of Plano have negotiated a development agreement that incorporates the land transfer and the TIF commitment, the financial risks to the City are minimal. SLC and its equity partner will provide the loan guarantees and completion guarantees. With the financial backing from these two firms, the only potential risk to the City, SLC and our equity partner is the lack of leasing. We believe this risk is mitigated by the strong showing of multi-family occupancies in the existing downtown apartment projects, and by controlling the amount of retail square feet that we develop.

Project Implementation

Enclosed below is an anticipated development schedule if SLC is awarded the rights to develop a mixed-use project on the combined Municipal Center South and Christie properties.

Development Timeline

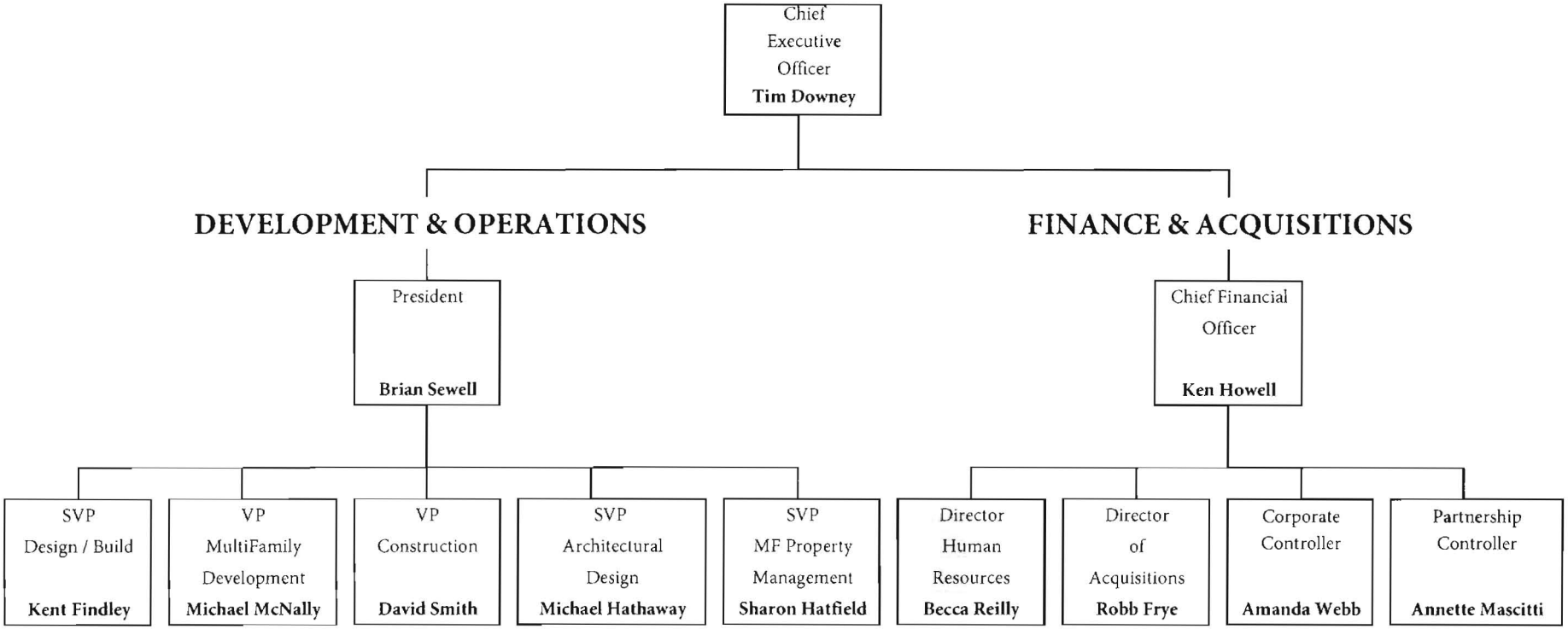
Commence Project Design:	April 2013
Financing Secured:	October 2014
Construction Start:	January 2015
Marketing/Pre-Leasing:	February 2016
First Unit Deliveries:	May 2016
Construction Closeout:	October 2016
Construction Duration:	22 Months

Approaches to Public Involvement

SLC welcomes the opportunity to work with residents, stakeholders and the City of Plano to design, develop and execute a meaningful mixed-use project that will meet the community's current and future demands and which will stand the test of time with respect to architecture, scale and appropriateness of uses. SLC understands the importance of engaging with the city's residents early in the process. Be it through formal or informal lines of communication, it is important that these lines are open. SLC will make an effort to enlist and incorporate any feedback to help direct the outcome towards a positive development. SLC will deliver a conceptual roadmap that outlines the project and objectives for the City and its residents. SLC will work with the City to incorporate any comments that add value to the overall project, both tangible and intangible.

Project Implementation

Organizational Chart



Individual Resumes - SLC

Tim Downey - Chief Executive Officer

Timothy W. Downey is Southern Land Company's Founder and CEO. He also serves as the driving visionary force behind the concepts and designs that make Southern Land communities and commercial developments distinct. Tim began his entrepreneurial career in college, starting a small property maintenance business in Chattanooga, Tennessee. The company served as a springboard for Tim's dream of developing neighborhoods and vibrant commercial districts that adhere to traditional design principles and thrive on community interaction.

Over the past two decades, Tim has developed a complex business model that enables direct communication between architecture, horticulture, construction, and planning professionals. The platform was modeled after Walt Disney Imagineering to inspire creativity, innovation and interaction within the company and throughout its projects. The result has been a growing portfolio of communities and mixed-use projects that have redefined the markets in which they have been created.

Brian Sewell ~ President

Brian became president of Southern Land Company in 2008. In this capacity, Brian oversees all investment activity as it relates to the company's residential, multi-family, commercial, and office portfolios. In addition, Brian is responsible for the company's numerous operating divisions, including: commercial construction, property management, infrastructure, horticulture, homebuilding, and sales.

From 2002 until 2008, Brian was responsible for all of the company's community development activity in its Tennessee and Texas markets. Prior to joining Southern Land, Brian was vice president and general manager of Terrabrook in Tampa, Florida. He received his BBA from Baylor University and his Masters Business Administration: concentration in Operations Management from Auburn University.

Ken Howell ~ Chief Financial Officer

Joining SLC in 2010, Ken oversees all aspects of accounting, human resources, risk management, information technology, investor relations, financial reporting and land acquisitions.

Ken was previously the Chief Finanical Officer with McWhinney in Ft. Collins, CO. Prior to that, he spent 8 years with ESPN overseeing the accounting division of ESPN Regional. He earned his CPA while working at Arthur Andersen. His education includes a BBA from the University of Texas, Austin and an MBA from Duke University.

Individual Resumes - SLC

Michael McNally ~ VP of Multi-Family Development

Michael oversees all aspects of development for Southern Land Company's Tennessee and Texas multi-family and mixed-use projects. He joined the company in 2007. Michael has more than 14 years of experience in the real estate profession, with much of his career focused on multi-family development and investments.

Prior to joining Southern Land Company, Michael served as Vice President of Covenant Capital Group a real estate private equity investment firm. Michael graduated from the University of North Carolina with a B.A. in Economics and Industrial Relations.

Sharon Hatfield ~ SVP of Multi-Family Operations

Sharon is responsible for overseeing the property management operations and marketing of SLC's multi-family, commercial, and mixed-use portfolio. With over 15 years in the multi-family industry she has experience with REITs as well as public and private ownership. Before joining SLC, Sharon was Director of Real Estate for Greystar Management services. She was responsible for overseeing an operations team in the Southeast for a diverse group of assets. Previously, she has spent 12 years with Archstone as Vice President of National Marketing and Communications. Throughout her career, Sharon has been instrumental in realigning infrastructures, organizing and implementing company re-branding efforts, developing business systems and plans, and arranging marketing efforts for acquisitions and high-end lease-ups. Her expertise has been in high barrier to entry markets and competitive soft markets including Manhattan, Boston, Washington DC, Seattle, Miami, Raleigh- Durham, Denver and California. She is also an active member of the Nashville Apartment Association and is currently seeking her CPM certification from IREM.

Kent Findley, AIA ~ SVP of Design and Construction

With over 27 years of experience, Kent Findley is a recent addition to Southern Land Company and is a registered architect. As a veteran real estate development professional, he has experience in constructing and project managing award-winning community, resort and entertainment real estate developments. Kent has extensive experience in managing the creative aspect of a job, as well as the practical side of programs, budgets and schedules, which ultimately contributes to the success of projects.

Having been Vice President of Planning & Design for the St. Joe Company for several years, Kent was instrumental in the West Florida region in creating authentic, original places and communities. Prior to his 10+ years at the St. Joe Company, Kent was a principal at EDAW, an international design & engineering firm, directed multi-family apartment projects for ZOM, Inc., and has 10 years of experience as an Imagineer at the Walt Disney Company.

Individual Resumes - SLC

David Smith ~ VP Construction

David joined Southern Land Company in 2011. Prior to joining Southern Land, David was responsible for Design & Construction for Crosland's Retail Division. David's career also includes 12 years as Director of Facilities and Resorts with Walt Disney Imagineering. David supervised over $700 million of construction for Crosland and $1.2 billion of construction for Disney.

David Holds a B.S. degree in Building Construction from the University of Florida and maintains his General Contractors License in Florida.

Paul Neuroth ~ SVP of Retail Leasing

Paul has more than 20 years of experience in the realestate profession, with most of his career focused on retail management and leasing. He oversees all elements of retail leasing.

Prior to joining Southern Land in 2007, Paul was Vice President, Summit Leasing with Bayer Properties as well as Vice President Leasing with Madison Marquette Realty Services. He holds a BS degree in Finance & Marketing from Central Michigan University.

Michael Hathaway, AIA ~ SVP of Architectural Design

Michael oversees the Commercial/Mixed-Use Architecture Division. His architectural experience includes: Single-Family, Multi-Family, Retail, Education, Office, Religious Facilities, and Medical Facilities.

Prior to joining Southern Land in 2002, Michael was the managing director at Looney Ricks Kiss Architects, Inc. Nashville office. Michael holds a Bachelor's of Architecture (BARCH) from the University of Arkansas. He is also an active member and certified by the American Institute of Architects.

Tennessee Limited Liability Company Annual Report Form

AR Filing # 03453478
SUBMISSION PENDING

File online at: http://TNBear.TN.gov/AR

Due on/Before 04/01/2013 Reporting Year: 2012

Annual Report Filing Fee Due:
$300 minimum plus $50 for each member over 6 to a maximum of $3000
$20 additional if changes are made in block 3 to the registered agent/office

Please return completed form to:
Tennessee Secretary of State
Attn: Annual Reports
William R. Snodgrass Tower
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

SOS Control Number: 296391
Limited Liability Company - Domestic Date Formed 08/20/1995 Formation Locale: TENNESSEE

(1) Name and Mailing Address:
SOUTHERN LAND COMPANY, LLC
STE 200
1550 W MCEWEN DR
FRANKLIN, TN 37067-1771

(2) Principal Office Address:
STE 200
1550 W MCEWEN DR
FRANKLIN, TN 37067-1771

(3) Registered Agent (RA) and Registered Office (RO) Address:
TIMOTHY W DOWNEY
STE 200
1550 W MCEWEN DR
FRANKLIN, TN 37067-1771

Agent Changed: No
Agent County: WILLIAMSON COUNTY

(4) This LLC is (change if incorrect) ____Director Managed, ____Manager Managed, X Member Managed, ____Board Managed (appropriate if formed prior to 1/1/2005 only)

If board, director, or manager managed, provide the names and business addresses, including zip codes, of the governors, directors, or managers (or their equivalent). If governed by the pre-2006 LLC act and board managed, list board members and managers.

Name	Business Address	City, State, Zip

(5) Provide the names and business addresses, including zip codes, of any LLC Officers (if governed by the Revised LLC Act), or their equivalent.

Name	Business Address	City, State, Zip
TIMOTHY W DOWNEY	1550 W MCEWEN DR, STE 200	FRANKLIN, TN 37067
BRIAN S SEWELL	1550 W MCEWEN DR, STE 200	FRANKLIN, TN 37067
KENNETH C HOWELL	1550 W MCEWEN DR, STE 200	FRANKLIN, TN 37067

(6) Number of members on the date the annual report is executed: 3
____This LLC is prohibited from doing business in Tennessee (check if applicable)

(7) Signature: Amanda C. Webb (8) Date: 3-21-2013
(9) Type/Print Name: Amanda Webb (10) Title: Corporate Controller

Instructions: Legibly complete the form above. **Enclose a check made payable to the Tennessee Secretary of State in the amount of $300.00.** Sign and date this form and return to the address provided above. Additional instructions at http://tn.gov/sos/bus_srv/annr.ar_reports.htm

SS-4263 Page 1 of 1 RDA 1678

SOUTHERN LAND
COMPANY
1550 W. McEwen Drive, Suite 200
Franklin, TN 37067
615-778-3150
www.southernland.com

November 7, 2013

RFQ No. 2013-386-B

Presented To:

City of Plano - Purchasing Division
1520 K Avenue, Suite 370
Plano, TX 75074
ATTN: Dianna Wike

REQUEST FOR QUALIFICATIONS | **MUNICIPAL CENTER SOUTH & CHRISTIE PROPERTY REDEVELOPMENT**

URBANISM | ECONOMIC VIBRANCY | TRANSIT ADVANTAGE | CULTURAL HEART

Presented By: Integral | CATALYST URBAN DEVELOPMENT

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Integral

CATALYST
URBAN DEVELOPMENT

November 7, 2013

ATTN: Dianna Wike
City of Plano - Purchasing Division
1520 K Avenue, Suite 370
Plano, TX 75074

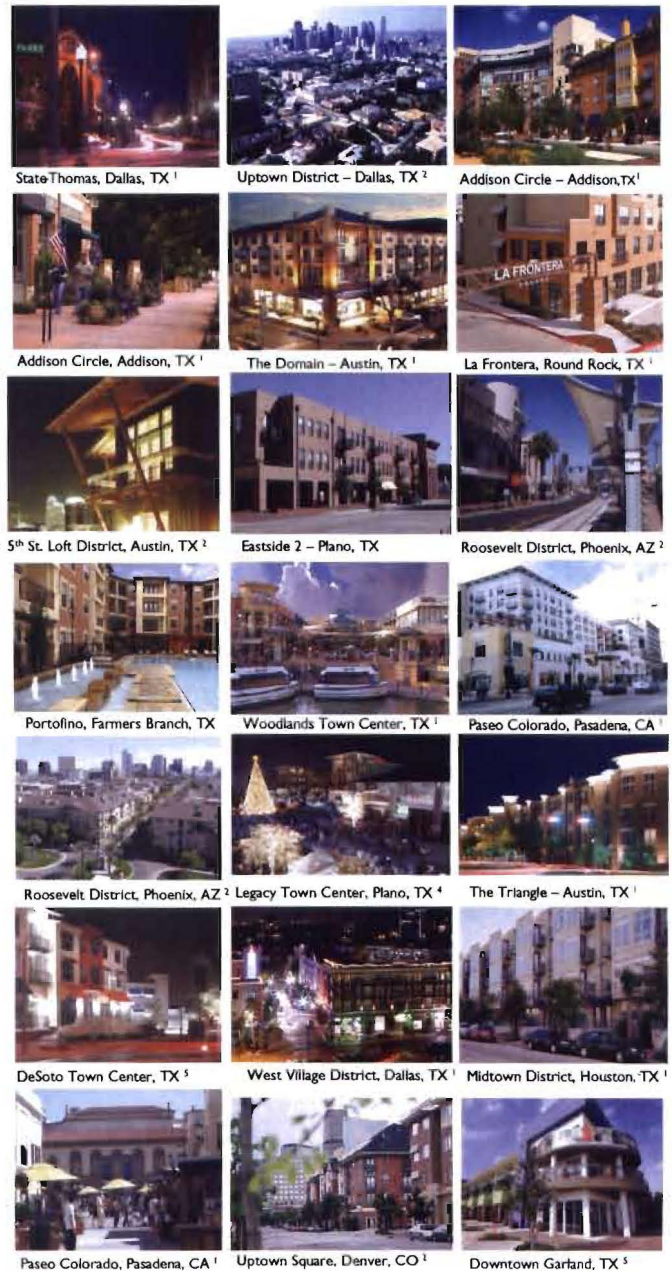
RE: RFQ No. 2013-386-B

Dear Ms. Wike:

A joint venture effort from Integral and Catalyst Urban Development would like to express our interest to be considered as your developer. Per the City's request, we offer the following qualification documentation for your review and consideration.

In Metropolitan areas across the country, the market has shown an eager appetite to live, work and play in locations that provide a unique lifestyle, meaningful social experience, and the convenience afforded by quality urban districts. Such mixed-use areas have surged with popularity as people grow disillusioned with the congestion, homogeneity and anonymity associated with typical suburban development. Simultaneously, housing preferences have changed as a wide selection of the demographic marketplace has opted for apartments and attached residences over single-family homes. As the "creative class" is drawn to these urban centers of activity, our experience shows employers are following to better attract the region's top talent by offering unique amenities and engaging workplaces within walkable community districts.

The City of Plano has positioned its transit-oriented downtown as such a destination. We believe the development of the MCS site to be a critical moment in the evolution of downtown, and feel this tipping point will occur with the blend of loft office, restaurant and residential program we would deliver. Our goal is the strengthening of downtown as one of the region's truly authentic urban places.



State Thomas, Dallas, TX [1]
Uptown District – Dallas, TX [2]
Addison Circle – Addison, TX [1]
Addison Circle, Addison, TX [1]
The Domain – Austin, TX [1]
La Frontera, Round Rock, TX [1]
5th St. Loft District, Austin, TX [2]
Eastside 2 – Plano, TX
Roosevelt District, Phoenix, AZ [2]
Portofino, Farmers Branch, TX
Woodlands Town Center, TX [1]
Paseo Colorado, Pasadena, CA [1]
Roosevelt District, Phoenix, AZ [2]
Legacy Town Center, Plano, TX [4]
The Triangle – Austin, TX [1]
DeSoto Town Center, TX [5]
West Village District, Dallas, TX [1]
Midtown District, Houston, TX [1]
Paseo Colorado, Pasadena, CA [1]
Uptown Square, Denver, CO [1]
Downtown Garland, TX [5]

Photos: David Whitcomb (1), Post Properties (2), Columbus Realty (3) Karahan Co. (4), Trammell Crow (5), Catalyst (6)
Planning work performed at RTKL Associates;

Sincerely,

Art Lomenick
President
Real Estate
The Integral Group LLC

Paris Rutherford
Principal
Catalyst Urban Development

I. DEVELOPMENT TEAM AND ROLES

TEAM LEAD ROLE:

Integral **GENERAL PARTNER**
LEAD DEVELOPER

Art Lomenick
President of the Real Estate Division
alomenick@integral-online.com | www.integral-online.com

THE INTEGRAL GROUP'S core vision is to create value in cities and (re)build the fabric of communities. Integral's master planning and implementation methods have produced a meaningful and sustainable impact across the country. Integral's Development Division has successfully completed more than 50 projects with a total development cost approaching $2 billion. The Development Division has transformed hundreds of acres of land, in 12 cities and 9 states, developing nearly 7,000 housing units. The company has been highly successful at transforming well positioned, yet overlooked corridors into vibrant communities of choice while using creative financing to complete projects. This approach to development has turned 'hidden gems' into desired destinations and created hundreds of jobs across cities. Integral has experience in all phases of development including demolition, land swaps, real estate acquisition, master planning, designing, development and construction management of mixed-use, mixed-income residential communities and special needs housing.

With a vision borne out of a simple idea – to be a for-profit, yet socially responsible real estate company, Integral has played an instrumental role in creating healthy and sustainable urban communities that offer high quality lifestyle opportunities for individuals and families of all incomes, while simultaneously stimulating much needed economic development in urban centers. Integral understands that successful communities are measured in how they enrich lives, and it is this core value that drives its success.

Integral Development continues to be very active in a number of public-private partnerships with local governments that are seeking private sector approaches to utilizing public assets. Our company provides development services that are necessary to manage a project idea or concept through prequalification, predevelopment and development. Project types include residential, commercial, and mixed-use. Integral also provides a broad range of services to public clients and affiliates in planning and implementing urban revitalization programs.

Integral creates a full-service approach through its Investment Management, Real Estate Development, Construction Management, Property Management, and Human Development services. Each of these practice groups is led by a team of hands-on experts who not only have vision, but have insight. As pioneers in urban (re)development, Integral's team brings a wealth of knowledge, practical experience and success in conceptualizing, developing, building, and managing new communities in all types of urban markets.

I. DEVELOPMENT TEAM AND ROLES

TEAM PARTNER:

CATALYST URBAN DEVELOPMENT **CO-DEVELOPER**

Paris Rutherford
Development - Principal
paris@catalysturban.com | www.catalysturban.com

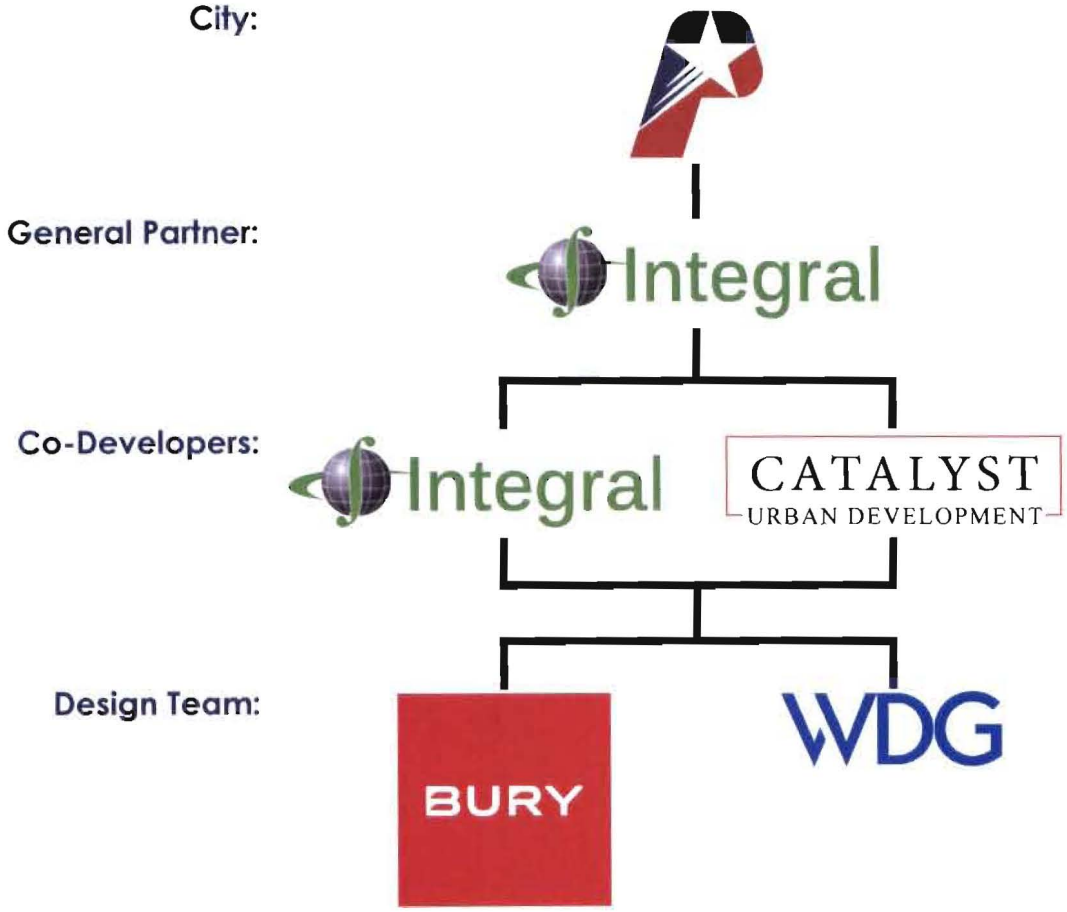
CATALYST URBAN DEVELOPMENT is a Dallas-based real estate development and investment company that capitalizes on unrealized market potential through customized planning, finance and development strategies. The company's mission is the creation of Great Places that provide success to our partners and the community at large. For over 20 years, Catalyst personnel have applied this focus to planning and development strategies that have yielded successful mixed-use and transit-oriented developments while earning over 80 national, regional, and local industry awards.

Measure of Success -- A key indicator of success for a real estate company is the results of its efforts during difficult market conditions. With traditional debt being nearly absent from 2009 to 2012, the Catalyst team enhanced its capital market efforts to include a host of available public finance programs to facilitate project implementation and lure additional private capital. These efforts have culminated in over $1.3 Billion of combined public and private financing completed through over 120 transactions during this same time period. Catalyst currently has over $160M of new construction under development. The Catalyst team has over 75 years of collective experience and a successful 10-year working history that included remaining active during the downturn.

I. DEVELOPMENT TEAM AND ROLES

ORGANIZATIONAL STRUCTURE:

Integral and Catalyst will form a joint venture for this project in which Integral will be the General Partner. As the principals proposed to drive this process, Art Lomenick and Paris Rutherford have a 20-year working relationship that has produced some of the nation's most well known urban districts and mixed-use developments. We propose to leverage our existing relationships with the award-winning design team of WDG architects and BURY partners for civil engineering and landscape design. We are currently working with this team in over $95 million in TOD and mixed-use development, and have a 10-year successful working history together.



II. VISION

OUR UNDERSTANDING

The **INTEGRAL-CATALYST** team proposes to partner with the City of Plano in the delivery of an engaging, quality urban mixed use development that simultaneously meets the City's parking needs, new residents' housing needs and expectations, community's shopping and employment desires and our investor's financial returns. We envision this occuring through the successful delivery of a multi-story, mixed-use residential development with active ground level streetscapes and building massing that complement the existing character of Plano's historical Downtown and regional opportunity its DART station provides. Because of the cultural signifance of Downtown, we believe it is critical the development use appropriate architectural elements that reinforce the existing architecture of both new and old development in the site area, while allowing the positioning for a new loft identity in the redevelopment area to the south. The positioning of the site affords this opportunity and will provide for an interesting architectural solution that will utilize a customized design approach that responds to each of the block's adjacencies.

We believe the construction of the State-Farm and Raytheon facilities at the President George Bush Turnpike station just a short distance to the south has provided downtown Plano with a turning point opportunity. These many employees will be looking for new housing, retail, lunchtime eateries and entertainment and their ability to utilize DART to provide convenient access to downtown will help spark continued private investment in downtown. We believe the MCS site is well positioined with the other properties in downtown to capitalize on this new momentum and plan to offer a unique and customized design that will engage both these new regional residents and the existing Plano community itself. This would include versatile street-level uses designed to function as new retail and restaurant space with outdoor dining, special loft office space, and upscale urban residences. We believe this mixing of uses will help advance the City's goals to envigorate Downtown by adding offerings that support the area as an exciting place to live and visit. We believe this project advances the City's goals by delivering significant new value to the Downtown environment in a new urbanism style that will, in conjunction with the City's announced investment in improving the key elements of public infrastructure, drive an expanded identity for Downtown Plano. Moreover, we believe this project will deliver a major draw to the larger North Dallas community by supporting new retail and restaurant options in Downtown Plano.

II. VISION

PUBLIC - PRIVATE - PARTNERSHIP

DOWNTOWN SOLUTION:

Integral and Catalyst believe positive investment strategies in urban locations begin with a strong partnership between the public and private sector. The City has displayed such forsight in its prior partnerships with Amicus, Southern Land and others, and the results of these efforts have generated the opportunity at hand. We believe the City's willingness to relocate its uses to open up the MCS and related properties for redevelopment will add critical mass to the existing downtown environment, provided a needed public parking resource, and spark a redevelopment pattern that will run southward from the MCS site. We believe it is critical that this development utilize a massing and parking solution that is well integrated into the downtown fabric and deliver uses that facilitate the revitalizing efforts described above. To achieve this customized approach, we believe it is likely that a public/private partnership will be required; the details of which will be determined in the initial period after the Development Partner is identified.

CONSIDERING MORE OF DOWNTOWN:

Because of the centrality of the subject site and the great opportunity that lies to the south of existing Downtown development, the **INTEGRAL-CATALYST** team will consider the acquisition of other properties adjacent to the subject site for land that might allow the development vision to expand past 14th Street in support of the larger redevelopment vision.

III. EXPERIENCE

DIVERSE AND EXTENSIVE PROJECT EXPERIENCE:

Over the years, Integral and its principals have led investments in major urban master planned, infill and transit-oriented residential and mixed-used projects. Some samples from the firm's Texas experience are as follows:

Investment	Project Cost	Location	Type
Midtown Commons at Crestview Station	$75MM	Austin, TX	Urban Master Planned Community/Transit Oriented Development
The Shore	$65MM	Austin, TX	Residential High Rise/Urban Infill
Mid Town Houston	$150MM	Houston, TX	Urban Infill/Master Planned Community
5th Street Crossing at Garland Station	$24MM	Dallas, TX	Urban Master Planned Community/Transit Oriented Development
Addison Circle	$300MM	Dallas, TX	Urban Master Planned Community/Transit Oriented Development
DeSoto Town Square	$26MM	Dallas, TX	Urban Master Planned Community
Legacy Town Center	$60MM	Dallas, TX	Master Planned Community
Uptown Dallas	$300MM	Dallas, TX	Urban Infill Master Planned Community

Two of Integral's most successful projects in Atlanta, our headquarter city, are detailed below:

CENTENNIAL PLACE- ATLANTA, GA:

Centennial Place, the first Hope VI mixed-income, mixed-finance development in the country, has served as a catalyst to the revitalization of Downtown Atlanta and a national model for mixedincome revitalization. Fifteen (15) years ago it was inconceivable that anyone would move to this area by choice. Today, because of the revitalization effort and its proximity to Downtown and Midtown Atlanta, Centennial Park North has townhomes that sell for over $700,000.

RENAISSANCE WALK- ATLANTA, GA:

Renaissance Walk at Sweet Auburn is an urban mixed-use community of 161 one- and two-bedroom condominium flats & lofts and 27,000 SF of ground floor retail. Prior to this development, The Sweet Auburn Area was an area of urban decay and disinvestment. This project is located in the historic Martin Luther King District. The team worked with the Urban Design Commission to incorporate the historic structures in the project.

III. EXPERIENCE

NORTH TEXAS DEVELOPMENT, DESIGN, AND PLANNING:

DeSoto Town Center– DeSoto, TX:

The City of DeSoto progressively moved its city hall, library, performing arts center and health club into a shuttered shopping center. The surface parking was redeveloped into a mix of housing, retail and offices on a system of pedestrian-oriented streets and a public plaza along with a parking garage to service both public and private uses.

5th Street Crossing at Garland Station - Garland, TX:

Leveraging the nearby Dallas Area Rapid Transit (DART), this mixed-use transit oriented development (TOD) will serve as a catalyst for revitalizing the historic Garland downtown area. The project, a public/private partnership, consists of 189 residential units with ground floor retail and a parking garage serving civic uses as well. The city was instrumental in the viability of this project by its participation in land assemblage, financial contribution and entitlement assistance.

Uptown Dallas – Dallas, TX:

Between the years of 1993 and 2001, directed development of over 2,000 for rent and for sale housing units within 11 different buildings. All of the developments involved various forms of public/private partnerships, including Tax Increment Financing (TIF) and a Public Improvement District (PID).

Addison Circle - Addison, TX:

The Project entailed crafting a working partnership with the landowner that allowed for financial participation throughout a phased development plan. Worked with the Town of Addison to put in place development guidelines and public funding mechanisms to enhance the financial viability of this long-term development.

III. EXPERIENCE

NORTH TEXAS DEVELOPMENT, DESIGN, AND PLANNING:

Legacy Town Center - Plano, TX:

Art Lomenick worked as co-master developer with EDS to establish the guidelines, zoning, and financial assistance structure for the 150 acre Legacy town center master plan, while Paris Rutherford did the urban design and planning scheme. The design incorporates a system of public parks, and neighborhood streets, sidewalks, and pedestrian ways.

Historic Wilson Building - Main Street Dallas, TX:

Orchestrated the adaptive reuse and tax credit process as well as structuring a public/private partnership with the City of Dallas.

Lancaster Urban Village - Dallas, TX:

Worked with the City of Dallas to structure a new form of TIF funding capture to catalyze a new multi-family mixed-use TOD in the heart of South Dallas, directly adjacent from the VA Medical Hospital and DART Rail Station. The first phase of 193 units and 14,000 SF of retail is expected January 2014.

Las Colinas Station - Irving, TX:

Partnering with Lennar to develop 373 units of class-A multifamily right across from the Las Colinas DART rail station. The project is in the final design stages expecting a 1st Q 2014 construction start, and the property is located in the Lake Carolyn neighborhood, where several transit and pedestrian-oriented projects are proposed.

IV. FINANCIAL RESOURCES

Integral is a vertically integrated national real estate investment firm founded in 1993 and focused on the revitalization and enhancement of urban communities in major markets throughout the United States. The firm and its principals have led investments in major urban master planned communities and urban mixed-use projects. Key products include multifamily, senior housing and student housing, as well as retail, office, hospitality, infrastructure, and parking.

Our financing approach decidedly draws from our extensive development experience. Our team has performed planning in concert with implementation in cities across the Country. We feel it vital to utilize past funding measures that have worked for us in previous projects while accessing funding options through a variety of contacts known by our team. We will work diligently to pursue public (local, state and federal) funding and private debt and equity to collectively support the implementation of the Downtown Plano vision.

Key to the project's success will be identifying and securing major economic engines that will drive sustainable growth for generations. This project team understands these dynamics and the complexities that they entail – and has the creativity and capability to deliver for the City of Plano, its resident taxbase, and visitors.

Our ability to raise capital, even in the worst financial markets, was demonstrated when we closed several deals during the downturn of the credit market in 2008. The Integral Team cannot overstate the importance of its experience in working with complex projects and developing innovative financing structures. We intimately understand public, private, partnership (P3) models, including all of the alternatives available to achieve success for both private equity investment and public participation.

When appropriately structured and applied, P3s are the primary vehicles for creating value over time by incentivizing private capital and aligning public and private interests. The firm and its senior executives have completed transactions in excess of $5 billion in a variety of urban markets with various institutional partners through both discretionary fund vehicles and joint ventures. Previous partners and investors include CALPERS, Bank of America, Prudential, Apollo Real Estate Advisors, ADIA and New York Common.

Integral would like to emphasize that our company is in sound financial condition, and has excellent relationships with lending institutions and a diverse pool of equity sources. Should it be required to finalize a development agreement with the City of Plano, Integral would be glad to submit more detailed information on our financial capacity if we are selected as the developer partner.

FREE OF CLAIMS AND DISPUTES:

We would also like to note that no members of our team, or our respective entities, have any relevant legal disputes or claims to report as liability in the project.

V. PROJECT FINANCING

If chosen, Integral looks forward to collaborating with the City of Plano to create a project that contributes to Downtown Plano's urban form and pedestrian oriented environment. As part of this collaboration, we will work with the City and key stakeholders to solidify desired outcomes and identify resources to implement. Though a refined program cannot be created until further discussions with stakeholders are completed, the team envisions a residential mixed-use project with retail, restaurant, and/or office.

Each of Integral's projects is a result of strong, public/private partnerships. It is a unique collaboration in which all parties benefit as each operates in specific areas of expertise. Our Team has successfully partnered with housing authorities, redevelopment agencies, municipalities, counties, and state and federal agencies across the nation, with significant experience in Texas. We believe igniting real change begins with relationships between the public and private sectors and have worked diligently establishing great relationships with city officials, council members, state agency representatives and others.

Integral relies on a menu of financing structures organized under public-private partnership umbrellas. Integral has worked extensively with city, county, and state officials to create first class projects that ignite change throughout communities. As an experienced Master Developer, Integral, working with state, regional, city and other key stakeholders – will achieve your objectives. We can evidence years in business, many similar projects in our portfolios, a history of structuring successful public-private partnerships and deep relationships which will provide assurance that value can be maximized and jobs created. Our nationwide TOD experience has given us the opportunity to work with municipal and transit authorities in a spirit of cooperation to implement catalyst projects.

VI. IMPLEMENTATION

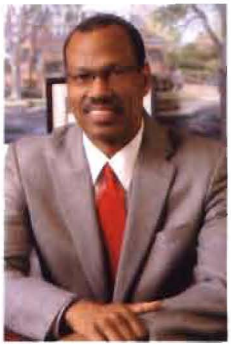
PROJECT TIMELINE

The proposed timeline assumes selection of a Developer Partner in December 2013, moving forward with schematic design and concept plan in the first quarter of 2014 to engage the community for input and buy-in. Based on spring-time contract finalization expectations, the construction schedule lays out as follows:

Scope and Activity	Duration	Relationship																						
		2013	2014												2015							2016	
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	~	Jul	Aug
Confirmation of Private Developer	Dec-13																						
Project Formation	Jan-14 to Mar-14																						
-- Market Study & Appraisal	Jan-14 to Mar-14																						
-- Development Programming	Jan-14 to Mar-14																						
-- Schematic Design	Jan-14 to Mar-14																						
-- Project Financials	Jan-14 to Mar-14																						
-- Community Engagement	Jan-14 to Mar-14																						
Disposition and Development Agreement (DDA)	Feb-14 to Apr-14																						
Notice to Proceed	Apr-14																						
Project Entitlements	Apr-14 to Aug-14																						
Full Service Design	Apr-14 to Dec-14																						
Construction Bidding	Nov-14 to Jan-15																						
Permitting	Dec-14 to Apr-15																						
MCS Vacated	Dec-14																						
Closing of All Financing	Dec-14 to Feb-15																						
Site Work/Pad Ready Site	Feb-15 to May-15																						
Construction	May-15 to Jul-16																						

VII. KEY PRINCIPAL RESUMES

INTEGRAL TEAM LEADERS



EGBERT L.J. PERRY
Chairman And Chief Executive Officer
Mr. Egbert L. J. Perry is Chairman & Chief Executive Office of The Integral Group LLC. In this role, he provides the strategic vision and direction for the Company and heads the Executive Committee that includes all key members of the firm's executive management team. He founded the Company in January 1993 with a mission to "create value in cities and (re)build the fabric of communities." Pursuit of that mission has made the company a premier global provider of sustainable real estate, facility and infrastructure solutions. The Company provides real estate development, investment management, program management, construction and property management services in mature and emerging markets across the United States and internationally. As one of the pioneers of the urban mixed-income, mixed-use community revitalization model integrating housing, education reform and human services, they are often called on for their expertise in implementing public-private partnerships and sustainable development solutions that foster "responsible" community development. In addition to its strong focus on holistic community development, the company is active in the development of transit- oriented mixed-use projects. A real estate, construction and community development professional since 1979, Mr. Perry has developed and/or built most project types, including residential, office, retail, institutional and mixed use projects. Prior to founding Integral, he spent thirteen years helping to build an Atlanta-based construction and real estate company into the nation's 3rd largest African-American owned business and largest African-American owned General Contractor, increasing its annual revenues from about $12 million to approximately $200 million. An honors graduate of the University of Pennsylvania, Mr. Perry received both Bachelor of Science and Master of Science degrees in Civil Engineering from the University's Towne School, and a Master of Business Administration degree with majors in Finance and Accounting from its Wharton School. In 1990, he was elected as the eleventh graduate in 250 years to be named to the "Gallery of Distinguished Engineering Alumni" of the University's Engineering School. In 2010, he was selected by REIAC and Georgia State University for induction into the Hall of Distinction for Real Estate, the highest honor awarded to Developers in the Atlanta real estate community. The Company and Mr. Perry have received numerous awards, and are regarded nationally as innovators in the field of urban development and revitalization.

VII. KEY PRINCIPAL RESUMES

ART LOMENICK
President, Real Estate
Mr. Lomenick serves as President of Development of The Integral Group and is a member of its senior management committee. With more than 25-years of mixed-use / master development experience, Mr. Lomenick formerly served as Sustainable Development Practice Leader for Parsons Brinckerhoff within the Place Making group where he consulted on large-scale, Public-Private Partnership(PPP) - mixed-use urban development projects for both private and public sector entities. Mr. Lomenick has also held senior leadership positions with companies such as the Staubach Company (now JLL), Columbus Realty Trust & Post Properties where he served as Development Officer, Trammell Crow Company where he was Managing Director and he was also President/Founder of High Street Residential (a wholly owned subsidiary of Trammell Crow company/CBRE. Mr. Lomenick is an award winning real estate development executive with a special emphasis in Rebuilding Neighborhoods, transforming one dimensional locations and Transit Oriented Development ("TOD"). During his career, Mr. Lomenick has directed the initial development of numerous Uptown and Midtown communities throughout the United States. A major success story is the re-development of what is now called Uptown Dallas, Mr. Lomenick was a part of the team responsible for transforming it from a blighted area into a thriving urban district of shops, residencies, offices and engaging public spaces. He orchestrated the business planning and master development of Addison Circle and Legacy Town Center, two new urbanist communities crafted in cooperation with the edge cities of Addison and Plano, Texas. Attributes include residential, retail, office, and civic venues, nestled around neighborhood streets and parks within steps of public transit. Mr. Lomenick effectively blends the art of new urban development with economic strategies to enhance and rebuild transformative organic, pedestrian-oriented neighborhoods and adaptive re-use of historic structures. His professional affiliations include the Urban Land Institute (ULI), Reconnecting America – Center for Transit Oriented Development Board of Directors, U.S. Green Building Council (USGBC) - LEED Location & Planning Technical Advisory Group (LP TAG), and is a past Board Member of the Congress for the New Urbanism (CNU). **Mr. Lomenick will serve as the Executive in Charge and would oversee the redevelopment of MCS and the Christie Property. He can be reached at alomenic@integral-online.com or 404-224-1865.**

VICKI LUNDY WILBON
Principal and President, Community Development
Mrs. Vicki Lundy Wilbon is a Principal and President of the Community Development Division of The Integral Group. In this capacity, she has played a significant role in developing corporate policy and driving execution towards the successful accomplishment of strategic goals. Mrs. Wilbon spearheads the operation that has distinguished itself in the marketplace by completing some of the nation's most successful and transformative residential and mixed-use developments through thoughtful and innovative master planning and implementation. She has been responsible for the day-to-day management of Integral's redevelopment initiatives,

many of which have been executed through public/private partnerships with various public entities. With over 30 years of experience, she has earned a reputation for identifying and assessing development opportunities, incorporating community-impact initiatives, arranging financing sources and structures, and executing implementation strategies and organizational processes. Under Ms. Wilbon's leadership, Integral has amassed a multi-family development portfolio of nearly $600MM. Her vast experience and expertise in "place-making" and multi-phased redevelopments has allowed her to manage every aspect of comprehensive development programs including master planning with community participation, managing public/private partnerships, inspiring creative design, and developing and implementing innovative financing structures. As a result of her extensive experience with public/private partnerships, Ms. Wilbon has mastered the use and layering of federal, or other public funds, with private equity, conventional debt and other funding sources. She has structured and implemented numerous urban revitalization projects and developed strong relationships with institutional debt and equity providers. Ms. Wilbon earned a B.S. degree in Building Construction & Technology from Purdue University, West Lafayette, IN. She is a Certified Commercial Investment Member (CCIM) candidate and a Housing Credit Certified Professional. Active in civic, corporate and community organizations, Ms. Wilbon serves on the Metropolitan Atlanta YMCA Board and the Carver "Y" Board. Additionally, she serves on the Advisory Board of the Georgia Women's Affordable Housing Network.

CHRISTOPHER MARTORELLA

President and Managing Partner, Investment Management

Mr. Christopher H. Martorella is President and Managing Partner of Integral's Investment Management Division as well as a member of the Executive Committee of The Integral Group. Prior to Integral, he was a Managing Director and the leader of the Commercial Real Estate Restructuring practice at Huron Consulting Group, a $1BB market cap NASDAQ company. At Huron, Mr. Martorella was responsible for advising Borrowers and Lenders in developing creative financial and operational solutions for distressed real estate companies and assets throughout the world. Previously as Founder and Chief Executive Officer of Urban Residential, an investment management firm focused on the development of urban mixed use projects in the Boston- Washington DC corridor. Mr. Martorella developed over $1BB in real estate and completed joint venture projects with high quality institutional partners including Apollo Real Estate Advisors, Abu Dhabi Investment Authority, Prudential Real Estate Investors, Bank of America, The Carlyle Group and New York Common Fund. Prior to Urban, Mr. Martorella was a partner at Boston Financial, a $6BB real estate investment manager, where he built and managed a real estate development fund, a mezzanine debt fund and a national commercial mortgage banking operation. Additionally, Mr. Martorella has significant real estate restructuring experience, having served as a workout professional for Chemical Bank and Travelers Insurance. Mr. Martorella earned his MBA in Real Estate from the University of Pennsylvania Wharton School and a BS in Electrical and Biomedical Engineering from Duke University. He is an active member of the Urban Land Institute (ULI), National Multi-Housing Council (NMHC) and Wharton Real Estate Center.

VII. KEY PRINCIPAL RESUMES

MATT SAMUELSON

President, Program Management - IntegralGude

Mr. Matt Samuelson offers a unique ability to guide and shape each engagement's direction to meet the needs of all stakeholders. With 20 years in construction and program management, he brings an expert understanding of delivery, operations and life cycle of facilities and improvements. Mr. Samuelson's career path began at Danis Industries, a heavy civil construction firm focused on water, waste water and infrastructure and continued as Project Manager on Beers Construction's healthcare and education projects. He served as President of CCL Associates, a regionally based program management firm, where he led the evolution of its brand and it offerings, culminating in projects totaling over $1billion in development costs. Mr. Samuelson continued his dedication for program management in founding a firm that specializes in campus, recreational, performance and assembly spaces. Today, her serves as President of IntegralGude Program Management and focuses his energies on championing the company to it's currently position as a leader in the southeast. Mr. Samuelson graduated from the Georgia Institute of Technology with a Bachelor's degree in Civil Engineering and received a certificate of engineering from Oxford University, Oxford, England. His board service includes Fellowship of Christian Athletes The Metro Atlanta YMCA, True Colors Theatre Company, several local civic organizations and is board chair of Velocity Productions, a full service technical and creative production company.

CATALYST TEAM LEADERS

PARIS RUTHERFORD

Principal, Catalyst Urban Development

Paris Rutherford is principal of Catalyst Urban Development and focuses on its development activities in urban infill, mixed-use and transit-oriented development which has lead to Catalyst's current development pipeline of $170M. These efforts have included development on Catalyst's own account as well as joint venture transactions with large partners as is proposed for Downtown Plano. Mr. Rutherford has more than 20 years experience creating successful development strategies in the United States on projects that have garnered over 80 industry awards. This work has resulted in the implementation of such places as Legacy Town Center, Addison Circle, Uptown Dallas, Midtown Houston, St. Lukes District in Denver, the 5th Street Loft District in Austin, the Roosevelt District in Phoenix, Paseo Colorado in Pasadena, CA, and others. Prior to forming Catalyst, Mr. Rutherford was President of Woodmont Investment Company, Practice Leader of RTKL Associates' Global Planning Practice, and Director of RTKL itself. Mr. Rutherford's work has been published in The New York Times, Wall Street Journal, and Urban Land Magazine among others; he has spoken at the National Press Club, ULI, ICSC, and been featured on CNBC's Closing Bell and PBS's News Hour. Paris is a graduate of the University of Southern California and Harvard University.

VII. KEY PRINCIPAL RESUMES

RHYS HEINSCH
Principal, Catalyst Urban Development
Rhys Heinsch is principal of Catalyst Urban Development and directs its capital market efforts. Mr. Heinsch has worked closely with Mr. Rutherford since 2005 and specializes in complicated capital assemblies and public/private partnerships that are often associated with Catalyst's urban infill developments. Since 2009, this has included the arrangement of over $1.3 Billion in debt and equity across 140 transactions including both traditional and joint public/private financing. Prior to his association with the Catalyst, Mr. Heinsch was Vice President of Woodmont Investment Company where he completed in excess of $150 million worth of real estate transactions, was principal of Cole Investment Consulting where he aided multiple institutions in the placement of exchange funds in excess of $40 million, created strategic and financial analysis for a single portfolio acquisition valued at $2.7 billion, and fulfilled due diligence requirements for multiple development types ranging from multifamily, retail, and office to master community developments. Mr. Heinsch began his real estate career with Crow Holdings, the private real estate fund management for the Trammell Crow family. Rhys is a graduate of the McCombs School of Business at the University of Texas at Austin and holds a dual degree in finance and accounting.

AN EXCEPTIONAL PARTNERSHIP

INTEGRAL-CATALYST feels it is critical to the success of the development to have a well-defined and structured team of individuals with hands-on experience with revitalizing communities. Our team is built on solid relationships and a history of working together successfully on prior mixed-use communities. Our unparalleled qualifications and experience with transit-oriented, mixed-use communities make us qualified to redevelop in Downtown Plano. Our combined Team possesses the innovative, technical skills required for the successful development of this project.

COMPANY AWARDS

Integral

2006 Bank of America Annual Report
Featured Urban Development project
Renaissance Walk at Sweet Auburn

2002 New Face of America Housing Award
Congress for the New Urbanism
The Villages at Curtis Park- Trimble Place

2001 National Honor Award for Urban Design
American Institute of Architects
Albemarle Square
Baltimore, Maryland

2000 Smart Growth Award
Urban Land Institute
Centennial Place
Atlanta, Georgia

1999 Mixed-Use Deal of the Year
Atlanta Business Chronicle
Historic Westside Village

Development Excellence Award
North Central TX Council of Government
5th Street Crossing at Garland Station
Transit Oriented Development

CATALYST
URBAN DEVELOPMENT

Pillars of the Industry
National Association of Home Builder
Addison Circle

Best Multi-Family
National Association of Home Builders
Addison Circle

Best Deals
Dallas Business Journal Awards
University of North Texas at Dallas

Grand Award
National Builder's Choice Awards
West Street Lofts

Project Award
International Downtown Association
Paseo Colorado

TIF Reinvestment Zone No. 2 Board
Meeting Minutes
Training Room A
December 19, 2013
4:00 p.m.

Members Present	Staff Present
Alan Johnson	Frank Turner
Shirley Ogden	Denise Tacke
Tom Buning	Diane Palmer-Boeck
Russell Coolik	Dianna Wike
Corey Reinaker	Katherine Crumbley
Hilton Kong	
Jamie Schell	
Pat Miner, Chairman	

The Tax Increment Finance Reinvestment Zone No. 2 meeting was called to order at 4:03 p.m. by Chairman/Councilmember Pat Miner.

There were no public comments. Chairman Miner asked if there were any corrections to the minutes from 11/14/13 and there were none. Mr. Alan Johnson made a motion to approve the minutes and Mr. Russell Coolik seconded. The motion carried.

Mr. Frank Turner reviewed the matrix being used during the scoring of the presentations and pointed out that while the criteria may be weighted differently, each one was critical so it was important that the selected developer have high scores across the board rather than as an average.

The Southern Land Company was the first developer to present to the board. Mr. Tim Downey introduced himself and his team and stated that Southern Land was a vertically integrated organization with all services situated under one roof. He added that they produce 2 – 3 projects a year focusing on mixed used and while they do have a strong commercial department, it serves only to support the residential areas.

For the MCS/Christie project, Mr. Downey stated that there are challenges with the space, mainly parking, but their plan is to utilize underground parking to alleviate the problem. Jamie Schell asked how they planned to expand the number of units and Mr. Downey stated that since some of the parking will be underground, the overall project square footage will be increased with the average size of the units being approximately 780 square feet renting at approximately $1.55 per month per square foot.

Mr. Turner asked Mr. Downey to explain what makes his company different. Mr. Downey stated that the having all of their principals under one roof gives them an advantage since it is hard to achieve top quality projects by subbing out the work. He added that they concentrate on details but have good financial sense. They have capital, earnings and continued to prosper even

during the recession. They would commit to do the design work in January of 2014 and begin whenever possible in 2015. Since they have their own capital, equity would not be an issue and they would not need an equity partner. They would like to tie this to their current project in downtown Plano and introduce it as a Phase II and in doing so, would need fewer TIF dollars to complete.

The meeting was recessed for a break at 5:15.

Chairman Miner called the meeting back to order at 5:54.

Catalyst Urban Development and Integral gave their presentation to the board. Mr. Paris Rutherford introduced himself and his team and stated that they are experts in public/private partnerships and have a lot of experience working together with 33 successful mixed use projects.

Mr. Rutherford presented three options to the board all of which set up a southward expansion down Avenue K. This would increase the number of units and parking availability and eliminate the need to create underground parking. However, going south would necessitate negotiations with property owners as this would be property the City does not own. Catalyst would conduct those negotiations. If, however, they are unable to acquire additional land, then the developer would add another level to the building. The rents per square feet would be from $1.20 to $1.30. Their proposed schedule would be to have everything in place as soon as the MCS building becomes available.

With regards to financing capabilities, Mr. Rutherford stated that Integral has a well versed capital market staff and the relationships they currently have would allow them to move forward easily with financing.

The board began deliberations and Mr. Kong made a motion for a vote by show of hands. Mr. Johnson seconded the motion and the motion carried. The decision was put to a vote and the committee decided to recommend Southern Land as the preferred developer.

The recommendation for the preferred developer will be put on the January 13th City Council agenda, if possible.

Mr. Coolik made a motion to adjourn and Mr. Johnson seconded. The motion carried.

There being no further discussion, Chairman Miner adjourned the TIF meeting at 8:17.

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an agreement by and between the City of Plano, Texas and Southern Land Company to provide an exclusive period for the negotiation of a development agreement for the redevelopment of 1.7± acres located at the northwest corner of 14th Street and K Avenue in the City of Plano; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the City Council has been presented a proposed Letter Agreement by and between the City of Plano, Texas and Southern Land Company, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the Agreement and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and the City Manager or his authorized designee should be authorized to execute the Agreement on behalf of the City of Plano.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:

Section I. The terms and conditions of the Agreement, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, are hereby in all things approved.

Section II. The City Manager or his authorized designee is hereby authorized to execute the Agreement and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Agreement.

Section III. The City Manager, at his discretion, is hereby authorized to extend the exclusive negotiation period by 30 days in the event during good faith negotiations a development agreement has not been completed by the 120-day deadline.

Section IV. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED THIS THE 13TH DAY OF JANUARY, 2014.

_____
Harry LaRosiliere, MAYOR

ATTEST:

_____
Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

_____
Diane C. Wetherbee, CITY ATTORNEY

City of Plano
1520 K Avenue
Plano, TX 75074

P.O. Box 860358
Plano, TX 75086-0358
Tel: 972.941.7000
plano.gov

December 23, 2013

Mr. Tim Downey, CEO
Southern Land Company
1550 W. McEwen Drive, Suite 200
Franklin, TN 37067

Re: Letter Agreement - Municipal Center South Redevelopment Project (Request for Qualifications No. 2013-386-B, October 2013)

Dear Mr. Downey:

Subject to City Council approval, we are pleased to inform you that you have been selected as the developer to enter into the conditional selection/negotiation phase of the above referenced project. This agreement does not award the final development to you, but rather sets forth the rights, obligations, and process the parties will follow to negotiate a final development contract as further defined below.

The City of Plano (the "City"), grants to Southern Land Company the exclusive right to develop a preliminary project design for the Municipal Center South Redevelopment Project (the "Project"). This exclusive right is limited to Southern Land Company completing the preliminary design under the conditions set forth below. Concurrent with the development of the preliminary design, the parties will, in good faith, negotiate the terms and conditions of a development contract for the Project. If Southern Land Company and the City fail to reach agreement on the preliminary project design and fail to enter into a development agreement for the Project, acceptable to the city in the time set forth below, including extensions, Southern Land Company shall forfeit its rights under this agreement and the City has no further obligation to continue negotiations pertaining to the development of the property.

The period for completing a preliminary project design satisfactory to the City and for the parties to agree upon the terms and conditions for a development contract shall be one hundred and twenty (120) days from the date of City Council approval of this letter agreement, which period may be extended for up to an additional thirty (30) days upon approval of the City Manager. The parties may further extend this period upon mutual consent, in writing.

Harry LaRosiliere, Mayor | Lissa Smith, Mayor Pro Tem | Ben Harris, Deputy Mayor Pro Tem | Pat Miner, Place 1 | André Davidson, Place 3 | Jim Duggan, Place 5 | Patrick Gallagher, Place 7 | David Downs, Place 8 | Bruce D. Glasscock, City Manager

Both parties acknowledge that an adequate number of public meetings will be one aspect of the iterative process for preparing the preliminary design. Southern Land Company agrees to participate in at least three public meetings, workshops, and/or presentations with the following entities or groups, but not limited to: specific city committees, the public at large, area property owners and merchants, and surrounding neighborhoods, Tax Increment Finance (T.I.F.) #2 Board, the City of Plano City Council, and others as identified by City staff.

Preparation of satisfactory preliminary project design shall include a project narrative description of proposed uses, building(s), amenities, and including a preliminary site plan; schematic project drawings, typical exterior elevations, typical floor plans, exterior materials (color and finishes); site grading and drainage; utilities; street and sidewalk paving plans; street furniture and fixtures; cost estimates; and construction schedules. Southern Land Company is solely responsible for securing project financing and production of financial information and market analysis as may be required by Project investors and lenders.

Southern Land Company and the City of Plano shall negotiate a development contract specifying the terms and conditions for the conveyance of property to the developer; financing plans, including preliminary commitment of sufficient equity and debt financing; extent of public construction and/or financial participation; project phasing, performance assurances, developers' management structure, and personnel committed to the project; general project management, and public incentives and considerations. The final development contract shall provide that Southern Land Company insures adequate financing for the construction of the project improvements. The negotiation of the development contract shall be exclusively between Southern Land Company and the City of Plano. Both parties agree to hold all discussion and terms of the negotiation confidential until such time as they are publicly presented to the Plano City Council.

The City shall not be responsible for any costs incurred by Southern Land Company pursuant to this agreement except as expressly provided herein. Southern Land Company shall be reimbursed the actual design costs for utility extensions and street and sidewalk paving plan set forth above, but in no event shall such total reimbursement exceed $30,000.00 in the aggregate. The City shall provide Southern Land Company with previous surveys and environmental site assessments (ESA) of the property. Any additional survey or ESA deemed necessary by Southern Land Company shall be at its expense. In exchange for acceptance of the reimbursement, the City retains all necessary rights to use plans created for public facilities and infrastructure, and all assignable rights in the boundary survey and ESA. All other costs incurred by Southern Land Company under this agreement shall be borne solely by the company.

Because of the personal nature of the services to be rendered, you may not assign this agreement without our prior written consent. However, the agreement will inure to the benefit of and be binding on our successors and assigns.

If this agreement meets with your complete approval, please sign and return one of the duplicate originals for our records.

Very truly yours,

CITY OF PLANO

By: Bruce D. Glasscock
City Manager

_____

ACCEPTED AND AGREED TO on this _____day of _____, 2014

SOUTHERN LAND COMPANY

By: Tim Downey
Chief Executive Officer

_____