



**NOTICE OF REGULAR MEETING AGENDA  
LANCASTER ECONOMIC DEVELOPMENT CORPORATION, TYPE A  
MUNICIPAL CENTER CITY CONFERENCE ROOM  
211 N. HENRY STREET, LANCASTER, TEXAS**



**Thursday, July 27, 2017 - 6:30 PM**

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**CALL TO ORDER**

**CONSENT AGENDA:**

Items listed under the consent agenda are considered routine and are generally enacted in one motion. The exception to this rule is that a Boards and Commissions Member may request one or more items to be removed from the consent agenda for separate discussion and action.

1. Consider approval of minutes from the Lancaster Economic Development Corporation Regular Meeting held on April 11, 2017.

**ACTION:**

2. Discuss and consider a resolution to execute an economic development agreement by and between the Lancaster Economic Development Corporation and CH Realty VIII/I Dallas Houston School Rd, L.P.

**ADJOURNMENT**

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**EXECUTIVE SESSION:** The Boards and Commissions reserves the right to convene into executive session on any posted agenda item pursuant to Section 551.071(2) of the Texas Government Code to seek legal advice concerning such subject.

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**ACCESSIBILITY STATEMENT:** Meetings of the Boards and Commissions are held in municipal facilities are wheelchair-accessible. For sign interpretive services, call the City Secretary's office, 972-218-1311, or TDD 1-800-735-2989, at least 72 hours prior to the meeting. Reasonable accommodation will be made to assist your needs.

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**PURSUANT TO SECTION 30.06 PENAL CODE (TRESPASS BY HOLDER WITH A CONCEALED HANDGUN), A PERSON LICENSED UNDER SUBCHAPTER H, CHAPTER 411, GOVERNMENT CODE (HANDGUN LICENSING LAW), MAY NOT ENTER THIS PROPERTY WITH A CONCEALED HANDGUN.**

**CONFORME A LA SECCION 30.06 DEL CODIGO PENAL (TRASPASAR PORTANDO ARMAS DE FUEGO CON LICENCIA) PERSONAS CON LICENCIA BAJO DEL SUB-CAPITULO 411, CODIGO DEL GOBIERNO (LEY DE PORTAR ARMAS), NO DEBEN ENTRAR A ESTA PROPIEDAD PORTANDO UN ARMA DE FUEGO OCULTADA.**

**PURSUANT TO SECTION 30.07 PENAL CODE (TRESPASS BY HOLDER WITH AN OPENLY CARRIED HANDGUN), A PERSON LICENSED UNDER SUBCHAPTER H, CHAPTER 411, GOVERNMENT CODE (HANDGUN LICENSING LAW), MAY NOT ENTER THIS PROPERTY WITH A HANDGUN THAT IS CARRIED OPENLY.**

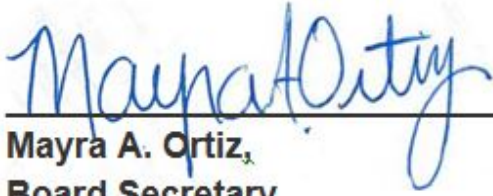
**CONFORME A LA SECCION 30.07 DEL CODIGO PENAL (TRASPASAR PORTANDO ARMAS DE FUEGO AL AIRE LIBRE CON LICENCIA) PERSONAS CON LICENCIA BAJO DEL SUB-CAPITULO H, CAPITULO**

411, CODIGO DE GOBIERNO (LEY DE PORTAR ARMAS), NO DEBEN ENTRAR A ESTA PROPIEDAD PORTANDO UN ARMA DE FUEGO AL AIRE LIBRE.

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**Certificate**

**I hereby certify the above Notice of Meeting was posted at the Lancaster City Hall on July 21, 2017 @ 5:00 p.m. and copies thereof were provided to the Lancaster Economic Development Corporation board members.**



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**Mayra A. Ortiz,  
Board Secretary**

## City of Lancaster's Boards and Commissions

### Lancaster Economic Development Corporation

1.

**Meeting Date:** 07/27/2017

**Policy Statement:** This request supports the City Council 2016-2017 Policy Agenda

**Goal(s):** Financially Sound Government  
Healthy, Safe & Vibrant Community

**Submitted by:** Shane Shepard, Director of Economic Development

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#### **Agenda Caption:**

Consider approval of minutes from the Lancaster Economic Development Corporation Regular Meeting held on April 11, 2017.

#### **Background:**

Attached for your review and consideration are minutes from the:

- LEDC Regular Meeting held on April 11, 2017.

#### **Attachments**

April 11, 2017 Minutes

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## MINUTES

### LANCASTER ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING OF April 11, 2017

The Lancaster Economic Development Corporation board members of the City of Lancaster, Texas, met in a called Regular session in the Conference Room of City Hall on April 11, 2017 at 6:30 p.m. with a quorum present to-wit:

**Board Members Present:**

Sandi Collier, Vice President  
Ric Peterson, Secretary/Treasurer  
Octavia Giadolor

**Board Members Absent:**

Vanessa Sheffield, President  
Jon Cole

**City Staff Present:**

Shane Shepard, Director of Economic Development  
Mark Divita, Airport Manager  
Mayra A. Ortiz, Board Secretary

**Call to Order**

Vice President Collier called the meeting to order at 6:33 p.m. on April 11, 2017.

1. **Consider approval of minutes from the Lancaster Economic Development Corporation Regular Meeting held on February 7, 2017.**

**MOTION:** Board member Giadolor made a motion, seconded by Secretary/Treasurer Peterson, to approve item 1. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

2. **Discuss and consider a resolution approving the terms and conditions of an agreement to make a loan to the City of Lancaster in an amount not to exceed \$750,000.00 for cost associated with the expansion of the Lancaster Regional Airport.**

Director of Economic Development Shepard stated that the City received a grant for a new terminal building. He stated that \$750,000 is from Type-A Sales Tax revenue fund. Also, TxDOT is investing \$600,000 in the terminal building in which the City's investment is \$750,000.

Secretary/Treasurer Peterson inquired clarification if item 2 is6 for an approval for a loan or a grant. Director of Economic Development Sheppard stated that item 2 is proposed as a loan.

**MOTION:** Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor, to approve item 2 as a loan with a forty year repayment period. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

3. **Discuss and consider election of 2017 Officers.**

**MOTION:** Vice President Collier made a motion, seconded by Board member Giadolor, to reappoint Vanessa Sheffield as President. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

**MOTION:** Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor, to reappoint Sandi Collier as Vice President. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

**MOTION:** Vice President Collier made a motion, seconded by Board member Giadolor, to reappoint Ric Peterson as Secretary/Treasurer. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

**MOTION:** Board member Giadolor made a motion, seconded by Secretary/Treasurer Peterson to adjourn. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

Meeting was adjourned at 6:49 p.m.

**ATTEST:**

**APPROVED:**

\_\_\_\_\_  
Mayra A. Ortiz, Board Secretary

\_\_\_\_\_  
Sandi Collier, Vice President

## CITY OF LANCASTER'S BOARDS AND COMMISSIONS

### Lancaster Economic Development Corporation

2.

**Meeting Date:** 07/27/2017

**Policy Statement:** This request supports the City Council 2016-2017 Policy Agenda

**Goal(s):** Quality Development

**Submitted by:** Shane Shepard, Director of Economic Development

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#### **Agenda Caption:**

Discuss and consider a resolution to execute an economic development agreement by and between the Lancaster Economic Development Corporation and CH Realty VII/I Dallas Houston School Rd, L.P.

#### **Background:**

CH Realty VII/I Dallas Houston School Rd, L.P. has purchased property in Lancaster, Texas with the intent of constructing two 600,000 square foot buildings for warehousing and distribution.

Staff entered into incentive discussions with the company prior to them selecting Lancaster for their operation and the closing of the property. The company estimates approximately \$30,000,000 in value added capital investment at their site in Lancaster. The company applied for a real property tax incentive grant in compliance with the City's Incentive Policy.

#### **Operational Considerations:**

CH Realty VII/I Dallas Houston School Rd, L.P. will submit copies of the Certificate of Occupancy for the project in order to exercise the Grant. Within 60 days of verification of terms, the Economic Development Corporation will remit \$60,000.

#### **Legal Considerations:**

The City Attorney as reviewed and approved the resolution and agreement as to form.

#### **Public Information Considerations:**

This item is being considered at a meeting of the Lancaster Economic Development Corporation (LEDC), and is noticed and held in accordance with the Texas Open Meetings Act.

#### **Fiscal Impact:**

Within 60 days of verification of terms, the Lancaster Economic Development Corporation will remit \$60,000.

#### **Options/Alternatives:**

1. The Lancaster Economic Development Corporation (LEDC) may approve the resolution and agreement as presented.
2. The Lancaster Economic Development Corporation (LEDC) may reject the resolution and agreement.

**Recommendation:**

Staff recommends approval of the resolution and agreement.

**Attachments**

Resolution

Agreement

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**RESOLUTION NO.**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LANCASTER ECONOMIC DEVELOPMENT CORPORATION OF LANCASTER TEXAS, (LEDC), IN SUPPORT OF A GRANT TO CH REALTY VII/I DALLAS HOUSTON SCHOOL RD, L.P., A DELAWARE LIMITED PARTNERSHIP FROM FUNDS COLLECTED FROM ¼ OF 1 PERCENT ADDITIONAL SALES AND USE TAX FOR THE PROMOTION AND DEVELOPMENT OF NEW AND EXPANDED BUSINESS ENTERPRISES, AS AUTHORIZED BY STATE LAW; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Lancaster Economic Development Corporation recognizes how important business and community development is to the vitality and growth of Lancaster; and

**WHEREAS**, CH Realty VII/I Dallas Houston School Rd, L.P., a Delaware limited partnership has selected Lancaster as the location for their newest speculative building for warehousing and distribution; and

**WHEREAS**, CH Realty VII/I Dallas Houston School Rd, L.P., a Delaware limited partnership has requested a grant for reimbursement of \$60,000 associated with the construction and finish out two facilities of an approximately 600,000 square feet each owned by Project Raven in Lancaster, Texas ; and

**WHEREAS**, the Board of Directors of LEDC are responsible for the review and evaluation of Type A incentive applications; and

**WHEREAS**, the board of LEDC is also responsible for recommending Type A Incentive Grants to the Lancaster City Council for review and approval.

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

**SECTION 1.** That the Board of Directors of the Lancaster Economic Development Corporation approves the resolution and Incentive Agreement which is attached hereto.

**SECTION 2.** That this resolution shall take effect immediately from and after its passage and it is so duly resolved.

**DULY PASSED** and approved by the City Council of the City of Lancaster, Texas, on this the 27th day of July, 2017.

**APPROVED:**

**ATTEST:**

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Sandi Collier, Vice President

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Mayra A. Ortiz, Executive Secretary

**APPROVED AS TO FORM:**

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David T. Ritter, City Attorney

## **INCENTIVE AGREEMENT**

This Incentive Agreement (the "Agreement") is entered into by and between the Lancaster Economic Development Corporation, a non-profit corporation chartered by the State of Texas, acting by and through its Board of Directors (hereinafter referred to as the "LEDC") and CH Realty VII/I Dallas Houston School Rd, L.P., a Delaware limited partnership (hereinafter referred to as the "Company").

### **W I T N E S S E T H :**

**WHEREAS**, the Lancaster Economic Development Corporation was established to promote enhanced business opportunities within the corporate limits of the City of Lancaster, Texas ("City"); and

**WHEREAS**, the LEDC recognizes the need to offer business incentives to develop real property within the City; and

**WHEREAS**, in order to maintain and enhance the economic and employment base within the City, it is in the best interests of the LEDC to enter into this Agreement in accordance with the terms provided herein; and

**WHEREAS**, the Company wishes to locate operations as a viable economic project within the City thereby creating new business capital investment and new jobs in the City; and

**WHEREAS**, the Board of Directors of LEDC finds that the intended scope of the Project, hereinafter defined, is to own, construct and occupy two buildings and related infrastructure totaling approximately 1,221,612 square feet of warehousing and distribution space in the City owned by the Company.

**NOW THEREFORE**, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, including the expansion of employment, the attraction of major investment within the City which contributes to the economic development of Lancaster, and to the enhancement of the tax base for the City, the parties agree as follows:

### **I.**

#### **EFFECTIVE DATE; TERM OF AGREEMENT**

This Agreement shall become effective after the Board of Directors of the LEDC's approval of this agreement and confirmation of same by the City Council of the City of Lancaster authorizing the LEDC to enter into this Agreement with the Company and on the last date of execution of this Agreement by the LEDC and the Company ("Effective Date"). This Agreement shall terminate upon Company's receipt of all grant payments due and payable pursuant to Section III(B)(1) herein or upon the event of a default and termination hereunder.



## II. DEFINITIONS

Whenever used in this Agreement, the following term shall have the meaning ascribed to it:

"**City**" shall mean the City of Lancaster, Texas.

"**Certificate of Occupancy**" shall mean the City issued permit confirming that all Improvements on the Premises have been completed and the Project is approved for Company business operations to commence.

"**Company**" shall mean CH Realty VII/I Dallas Houston School Rd, L.P.

"**Company Affiliate**" shall mean any party which, directly or indirectly (including through one or more intermediaries), controls or is controlled by or is under common control with the Company, and "control" (including the correlative meanings of the terms "controlled by" and "under common control with") shall mean the possession, directly or indirectly (including through one or more intermediaries), of the power to direct or cause the direction of the management and policies, through the ownership or control of voting securities, partnership interests or other equity interests or otherwise.

"**Improvements**" shall mean the construction and finish out work necessary to commence Company operations in two (2) facilities of approximately 610,806 square feet each located on the Premises.

"**Premises**" shall mean the property described in **Exhibit A**, attached hereto and made a part hereof for all purposes, including any improvements made thereto.

"**Project**" shall mean the improvements, Related Infrastructure and occupancy activities associated with the location, construction, finish out and maintenance of the Improvements.

"**Related Infrastructure**" shall mean all City development and building code requirements related to site preparation, water, wastewater, storm water, building construction, and related requirements necessary to receive a City issued "Certificate of Occupancy" for the Improvements.

## III. PROVISIONS RELATING TO INCENTIVE AGREEMENT

### A. Company's Obligations:

1. The Company will begin construction of the Improvements within six (6) months from the Effective Date of this Agreement.
2. The Premises and Improvements constructed thereon at all times shall be used in a manner that is consistent with the City of Lancaster's Comprehensive Zoning Ordinance, as

amended, and other applicable state law and/or ordinances.

3. The Company agrees to provide any and all documentation reasonably necessary to confirm data required to implement provisions of the incentive grant pursuant to this Agreement.

B. LEDC's Obligations:

1. LEDC agrees to award the Company two (2) grants of up to thirty-thousand and no/100 dollars (\$30,000) to offset the cost of City permitting associated with the construction of two (2) approximately 610,806 square foot facilities on the Premises. The Company will pay the City of Lancaster the full cost of permit fees associated with the construction and finish out of the Improvements and present to LEDC copies of actual paid receipts for said fees or other documentation reasonably sufficient to substantiate payment of such fees ("Fee Receipts") subject to the provisions of this Agreement. LEDC will issue a reimbursement payment equivalent to the lesser of (1) \$30,000, or (2) fifty percent (50%) of the actual paid permit costs for each building, not to exceed a total of \$30,000 per building. The LEDC payment will be made within thirty (30) days of Company's submittal of Fee Receipts to the City, following the issuance of a valid Certificate(s) of Occupancy for the Improvements to the Company.
2. All grants of funds shall be made from available sales tax proceeds from the LEDC and is not pledged against future sales tax proceeds or the full faith and credit of LEDC or the City of Lancaster.

#### IV.

#### DEFAULT; RECAPTURE OF GRANT FUNDS

- A. In the event the Company (i) fails to commence construction of the Project and Improvements on the Premises within twelve (12) months of the Effective Date of this Agreement; (ii) fails to complete the Project in accordance with this Agreement, as evidenced by a Certificate of Occupancy for the Improvements; or (iii) materially breaches any of the terms or conditions of this Agreement, then the Company, after the expiration of the notice and cure periods described in Paragraph IV (B) below, shall be in default of this Agreement. As LEDC's sole and exclusive remedy under this Agreement in the event of such non-cured default, the Company shall refund to LEDC all grants previously paid by LEDC under this Agreement to the Company, which refund shall constitute liquidated damages owing to LEDC. The parties acknowledge that actual damages in the event of such a default would be speculative and difficult to determine. The parties further agree that the recapture of grant funds due LEDC as a result of the Company's default under this Agreement, shall be recoverable against the Company, its successors and assigns and shall continue as a lien on the Premises.
- B. Upon breach by the Company of any of its obligations under this Agreement, the LEDC shall notify the Company, in writing. The Company shall have ninety (90) days from receipt of the notice in which to cure any such default; provided, however, that if such

breach or default cannot reasonably be cured within ninety (90) days, the Company shall have such additional time as is reasonably required to cure such breach or default.

- C. If the Company fails to cure the default within the time provided as specified in Paragraph IV(B) above, or, as such time period may be extended by written agreement of the parties, then the LEDC at its sole option and as its sole and exclusive remedy, shall have the right to demand repayment of the incentives it has made hereunder to the Company in accordance with this section IV.
- D. Upon the LEDC's election under the preceding paragraph, all incentives provided by LEDC to the Company under this Agreement shall be repaid as set forth in paragraph IV(A), and shall become due and payable ninety (90) days after notice to the Company of a non-cured default hereunder beyond the expiration of all applicable notice and cure periods. The LEDC shall have all remedies provided by law for the collection of such grant funds. The LEDC at its sole discretion has the option to provide a repayment schedule. The obligation of the Company to repay such grant funds to LEDC in the event of default shall survive the termination of this Agreement.
- E. If agreement is not signed by the company within 60 days of City Council ratification, the agreement will be deemed as null and void.

#### **V. SUCCESSORS AND ASSIGNS**

This Agreement shall be binding on and inure to the benefit of the parties to it and their respective heirs, executors, administrators, legal representatives, successors, and assigns. This Agreement may not be assigned without the consent of the LEDC, which shall not be unreasonably withheld, conditioned or delayed, except to a Company Affiliate.

#### **VI. NOTICES**

All notices required by this Agreement shall be addressed to the following, or other such other party or address as either party designates in writing, by certified mail, postage prepaid or by hand delivery:

If intended for Company:

CH Realty VII/I Dallas Houston School Rd, L.P.

Attn: Asset Manager  
3819 Maple Ave  
Dallas, Texas 75219

If intended for the LEDC:

Shane Shepard  
Lancaster Economic Development Corporation  
P.O. Box 940  
Lancaster, Texas 75146

**VII.  
LEDC AUTHORIZATION**

This Agreement was authorized by resolution of the LEDC, approved by its Board of Directors, authorizing its officer to execute this Agreement on behalf of the LEDC.

**VIII.  
SEVERABILITY**

In the event any section, subsection, paragraph, sentence, phrase or word herein is held invalid, illegal or unconstitutional, the balance of this Agreement shall be enforceable and shall be enforced as if the parties intended at all times to delete said invalid section, subsection, paragraph, sentence, phrase or word.

**IX.  
APPLICABLE LAW**

THIS AGREEMENT SHALL BE CONSTRUED UNDER THE LAWS OF THE STATE OF TEXAS. Venue for any action under this Agreement shall be the State District Court of Dallas County, Texas. This Agreement is performable in Dallas County, Texas.

**X.  
ESTOPPEL CERTIFICATE**

Upon written request by Company to the City, the City will provide Company with a certificate stating, as of the date of the certificate, (i) whether this Agreement is in full force and effect and, if Company is in breach of this Agreement, the nature of the breach; (ii) a statement as to whether this Agreement has been amended and, if so, the identity of each amendment; and (iii) any other factual matters reasonably requested that relate to this Agreement.

**XI.  
COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument. Facsimile or .pdf signatures may be used in place of original signatures on this Agreement.

**XII.  
ENTIRE AGREEMENT**

This Agreement embodies the complete agreement between the parties relating to the matters in this Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties. The provisions of this Agreement are hereby declared covenants running with the Premises and are fully binding on all successors, heirs, and assigns of the Company and the LEDC. While there is no obligation for the LEDC to fund future expansion beyond that contemplated by this Agreement, nothing herein precludes the Company from requesting further assistance on future projects.

**XIII.  
RECORDATION OF AGREEMENT**

A certified copy of this Agreement may be recorded in the Deed Records of Dallas County, Texas.

**XIV.  
INCORPORATION OF RECITALS**

The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein and form a part of this Agreement.

**XV.  
EXHIBITS**

All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

[Signatures begin on the following page.]

**EXECUTED in triplicate** originals this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**LANCASTER ECONOMIC  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Sandi Collier, Vice President

**ACKNOWLEDGEMENT**

THE STATE OF TEXAS     §  
  §  
COUNTY OF DALLAS     §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Sandi Collier, Vice President of the Lancaster Economic Development Corporation, a Texas non-profit corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he executed the same as the act of said corporation for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND SEAL OF OFFICE this the \_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires:

\_\_\_\_\_

**EXECUTED** on this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**CH REALTY VII/I DALLAS HOUSTON SCHOOL RD, L.P**, a Delaware limited partnership

By: CH Realty VII/I Dallas Houston School Rd GP, L.L.C., a Delaware limited liability company, its general partner

By: Fund VII Managers, L.L.C., a Texas limited liability company its manager

By: \_\_\_\_\_  
**Ben C. Doherty**, Vice President

**ACKNOWLEDGEMENT**

THE STATE OF TEXAS     §  
  §  
COUNTY OF DALLAS     §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Ben C. Doherty, Vice President of Fund VII Managers, LLC, a Texas limited liability company, manager of CH Realty VII/I Dallas Houston School Rd GP, LLC, a Delaware limited liability company, general partner of CH Realty VII/I Dallas Houston School Rd, LP, a Delaware limited partnership, known to me to be the person and agent whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said entities, and that he executed the same as the act of said entities for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND SEAL OF OFFICE this the \_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires:

\_\_\_\_\_

## EXHIBIT "A" LEGAL DESCRIPTION

No.: 001281127

SITUATED in the City of Lancaster, in the Marady Parks Survey, Abstract No. 1120 of Dallas Texas County, and being a part of that certain called 77.49 acre tract of land described in a deed from- Ecanae, Inc. to 12, recorded in Volume 2003011, Page 6116, Deed Records, Dallas County, Texas (D.R.D.C.T.) and being more particularly described by metes & bounds as follows:

BEGINNING at a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701" (hereinafter referred to as "with cap"), found at the intersection of the south right-of-way line of Fabrication Drive (60' wide RO.W.) and the East right-of-way line of West longhorn Drive (60' wide RO.W.) as dedicated by a Street Dedication Plat, recorded Lu Volume 67205, Page 2752, Deed Records of Dallas County, Texas (O.R.D.C.T.);

THENCE: North 89 deg. 53 min. 14 sec. East, along the south line of said Fabrication Drive, a distance of 477.50 feet to a 1/2 inch iron rod, with cap, found for corner;

THENCE: South 00 deg. 06 min. 46 sec, East, departing from the south line of said Fabrication Drive, a distance of 505.00 feet to a 1/2 inch iron rod, with cap, found on the north right-of-way line of South longhorn Drive (60' wide ROW.);

THENCE: South 89 deg. 53 min. 14 sec. West, along the north line of said South Longhorn Drive, a distance of 452.50 feet to a 1/2 inch iron rod, with cap, found for corner at the beginning of a curve to the right having a radius of 25.00 feet and a chord that bears North.45 deg. 06 min. 46 sec, West...35.36

THENCE: Continuing along the north right-of-way of said South Longhorn Drive and along said curve to the right, through a central angle of 90 deg. 00 min. 00 sec and along an arc distance of 39.27 feet to a 1/2 inch iron rod, with cap, set for corner at the end of said curve, on the east right-of-way line of the above mentioned West Longhorn Drive;

THENCE: North 00 deg. 06 min. 46 sec. West, along the east line of said West Longhorn Drive, a distance of 480.00 feet to the POINT OF BEGINNING and containing 241,005 square feet or 5.533 acres land.