

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, CONSENTING TO THE ASSIGNMENT AND ASSUMPTION AGREEMENT BY 42 ALCOTT, LP, A TEXAS LIMITED LIABILITY PARTNERSHIP, ACTING BY AND THROUGH ITS GENERAL PARTNER, 42 C 2021, LLC, A TEXAS LIMITED LIABILITY COMPANY (“ASSIGNOR”), TO ALTO ALCOTT STATION, LP, A DELAWARE LIMITED PARTNERSHIP (“ASSIGNEE”), OF ASSIGNOR’S INTEREST IN THAT CERTAIN TIRZ #14 REIMBURSEMENT AGREEMENT AND CITY CHAPTER 380 INCENTIVE PERFORMANCE AGREEMENT DATED EFFECTIVE DECEMBER 6, 2021, AND A FIRST AMENDMENT TO TIRZ NO. 14 REIMBURSEMENT AGREEMENT AND ECONOMIC DEVELOPMENT PROGRAM CHAPTER 380 AGREEMENT (“FIRST AMENDMENT”) DATED EFFECTIVE JANUARY 21, 2025, FOR THE DEVELOPMENT OF 3300 AND 3301 EAST GLEN BOULEVARD, MESQUITE, TEXAS, AND AUTHORIZING THE CITY MANAGER TO FINALIZE AND EXECUTE THE ASSIGNMENT AND ASSUMPTION AGREEMENT AND ADMINISTER IT ON BEHALF OF THE CITY.

WHEREAS, on or about and effective on December 6, 2021, the City of Mesquite, Texas (the “**City**”), entered into that certain TIRZ No. 14 Reimbursement Agreement and an Economic Development Program Chapter 380 Agreement by and between the City, the Board of Directors of Reinvestment Zone Number 14, City of Mesquite, Texas (Alcott Station) (“**Board**”), and 42 Alcott, LP, a Texas limited liability partnership, acting by and through its general partner, 42 C 2021, LLC, a Texas limited liability company (“**Assignor**”) (the “**Original Agreement**”); and

WHEREAS, on or about January 21, 2025, the City, Board, and Assignor entered into that certain First Amendment to TIRZ No. 14 Reimbursement Agreement and Economic Development Program Chapter 380 Agreement (“**First Amendment**”); and

WHEREAS, the Original Agreement and the First Amendment are collectively referenced herein as the “**TIRZ Reimbursement and 380 Agreement**”; and

WHEREAS, Assignor desires to enter into an Assignment and Assumption Agreement with Alto Alcott Station, LP, a Delaware limited partnership (“**Assignee**”), substantially in the form attached hereto as Exhibit A and incorporated herein by reference (the “**Assignment**”), under which Assignor will assign to Assignee, and Assignee will assume from Assignor, all of Assignors’ rights, duties, and obligations, and liabilities to timely keep and perform all terms, provisions, agreements, covenants, conditions, and obligations of Assignor under the terms of the TIRZ Reimbursement and 380 Agreement; and

WHEREAS, the TIRZ Reimbursement and 380 Agreement requires the consent of the City and Board to any assignment of the TIRZ Reimbursement and 380 Agreement by Assignor and Assignor has requested that the City and Board consent to the Assignment to the Assignee; and

WHEREAS, pursuant to the terms of the Assignment, the Board met on March 16, 2026, and granted its conditional consent by the Board to the Assignment; and

WHEREAS, pursuant to the terms of the Assignment, the City is willing to grant its consent to the Assignment conditioned on (a) Assignor paying to the City, at, on or before the closing of the sale of the subject property to the Assignee, the complete amount owed to the City by Assignor according to the Promissory Note and Loan Agreement provided in accordance with the TIRZ Reimbursement and 380 Agreement, (b) the Assignee closing on its purchase of the subject property, (c) Assignor providing to the City a recorded deed conveying title of the subject property to the Assignee, and (d) a fully executed copy of the Assignment being provided to the City.

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

SECTION 1. That the statements, facts, findings, and recitals set forth above are hereby found and declared to be true and correct and are incorporated into this Resolution and adopted as part of this Resolution for all purposes.

SECTION 2. The City Council finds and determines that the conditional consent by the City to the Assignment, and in accordance with the terms of the Assignment, is in the best interest of the City and its citizens.

SECTION 3. The City Council hereby authorizes the City Manager to finalize and execute the Assignment substantially in the form attached hereto as Exhibit A for the purpose of evidencing the City's conditional consent to the Assignment in accordance with the terms of the Assignment, to execute such other documents as necessary to facilitate performance of the Assignment and to administer the Assignment on behalf of the City.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 16th day of March 2026.

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Daniel Alemán, Jr.  
Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

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Sonja Land  
City Secretary

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David L. Paschall  
City Attorney

# **EXHIBIT A**

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

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**42 ALCOTT, LP, as Assignor**

**to**

**ALTO ALCOTT STATION, LP, as Assignee**

**(to be attached)**