

DEVELOPMENT AGREEMENT

BETWEEN HILLCREST/DANIELS, LTD AND THE CITY OF UNIVERSITY PARK

WHEREAS Hillcrest/Daniels, Ltd.(hereinafter referred to as the “Owner”) and the City of University Park (hereinafter referred to as the “City”) entered a Right of Entry Agreement on February 4, 2025, regarding the construction of certain real property improvements at 6601 Hillcrest (hereinafter referred to as the “Property”). The Owner and the City (hereinafter a “party” and, collectively, the “parties”) desire to enter into a Development Agreement to assure the parties that commitments made herein will be conducted as the parties intended;

NOW THEREFORE, in consideration of the premises and in further consideration of the obligations undertaken hereinafter, one to the other, the parties agree as follows:

1. A provision in the 2025 agreement between the parties stated that: “The City and the Owner will enter into a separate development agreement for the design, manufacture, and installation of a sign on the Property identifying and branding “Snider Plaza”.” This agreement also stated that: “Owner shall have a reasonable approval right over the sign and the City shall pay for the cost of the sign.”;
2. The City Council of the City will have final approval of the sign proposed for installation on the property of the Owner at the northwest corner of Hillcrest and Daniel as recommended by the Zoning and Development Advisory Committee (“ZADAC”) meeting at its January 21, 2026, meeting as shown in “Exhibit A” attached;
3. The City will comply with all City of University Park code requirements regarding the installation of said sign;
4. The City of University Park will pay the cost of the manufacturing and installation of the approved sign;
5. The Owner will pay for the operation, maintenance, repair, and replacement expenses for the sign for the life of the sign up to \$2,000.00 per calendar year (if the expenses exceed \$2,000 annually the parties hereto agree to cooperate in seeking a resolution regarding the payment of the expenses exceeding \$2,000.00 per year);

The City Manager of the City represents that the governing body of the City has authorized him to execute this Development Agreement on behalf of the City of University Park.

This agreement contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior or contemporaneous oral or written agreement with regard thereto. This Agreement cannot be changed except by written agreement of the parties.

Should any provision of this Agreement be held or determined to be illegal, invalid, or unconstitutional, such holding shall not affect the remaining portions of this Agreement, which are declared to be severable.

EXECUTED by the parties hereto by and through their duly authorized representatives and effective on the latter of the dates shown below.

HILLCREST/DANIELS, LTD

CITY OF UNIVERSITY PARK

By: _____
Owner

By _____
City Manager

Date: _____

Date: _____

EXHIBIT A

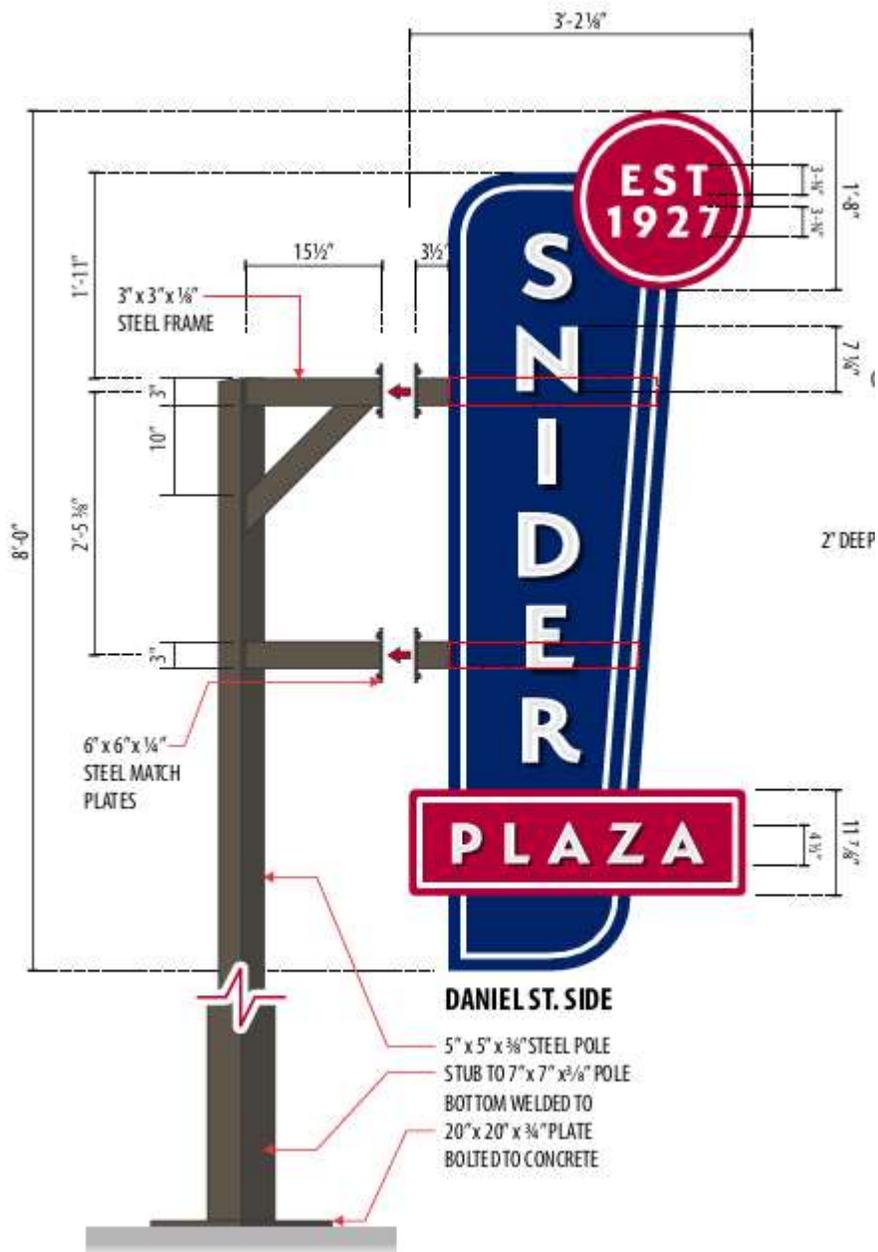
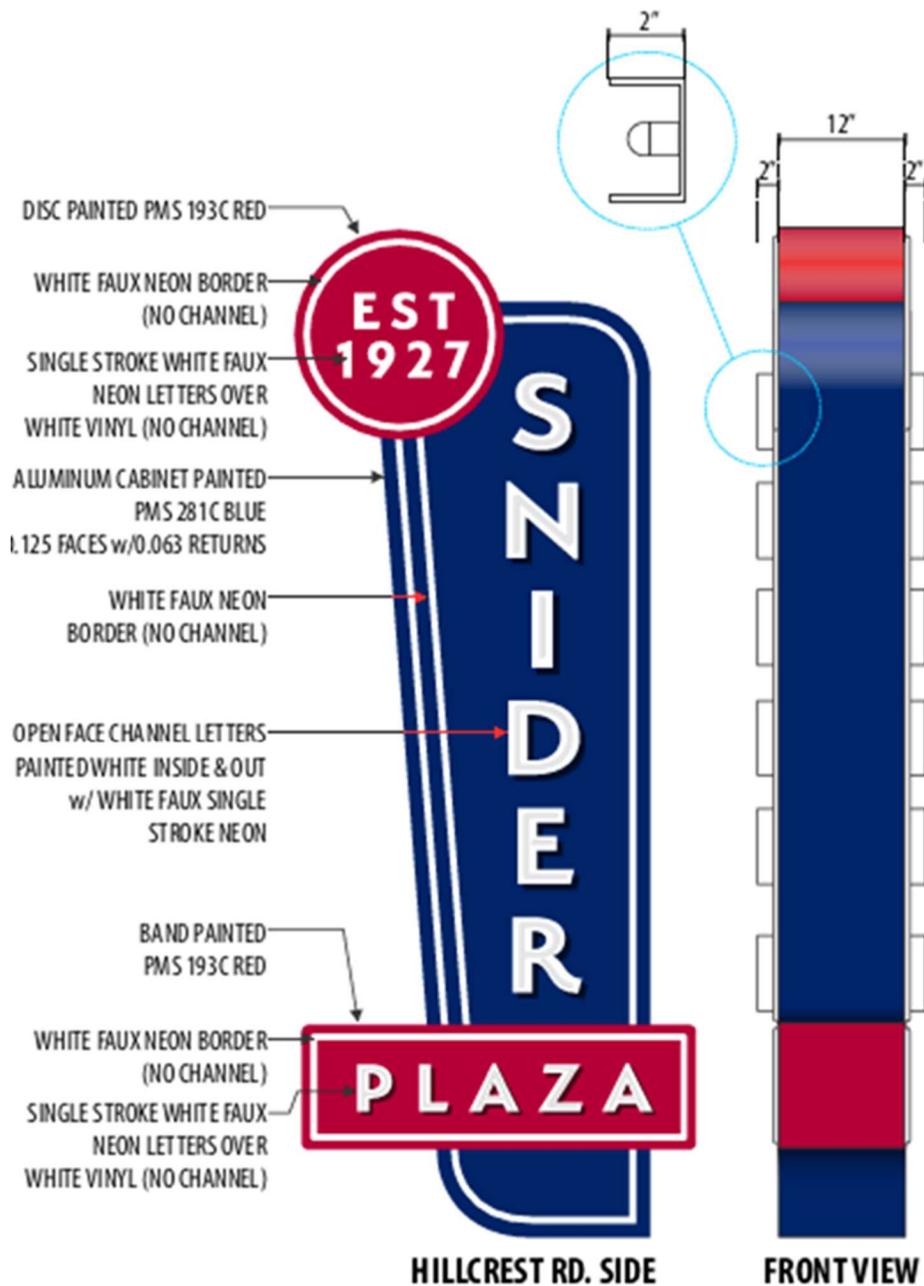


EXHIBIT A



SEE ENGINEERING FOR ADDITIONAL DETAILS