



**Post Office Box 9010 Addison, Texas
75001-9010
5300 Belt Line Road
(972) 450-7000 Fax: (972) 450-7043**

AGENDA

REGULAR MEETING OF THE CITY COUNCIL

AND / OR

WORK SESSION OF THE CITY COUNCIL

6:00 PM

February 10, 2015

ADDISON TOWN HALL

5300 BELT LINE RD., DALLAS, TX 75254

6:00PM WORK SESSION

7:30PM REGULAR MEETING

WORK SESSION

WS1 Presentation and discussion regarding the Town's policy regarding the regulation of private signage.

REGULAR MEETING

Pledge of Allegiance

R1 Announcements and Acknowledgements regarding Town and Council Events and Activities

Discussion of Events/Meetings

R2 Consent Agenda.

R2a Approval of the Minutes for the January 26, 2015 and January 27, 2015 City Council Meetings and Work Sessions.

R2b Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Addison Hotels LP for their properties located along the east side of Landmark Boulevard and identified through the attached exhibits.

R2c Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Firewalls Real Estate, LTD. for their property located along the east side of Landmark Boulevard and identified through the attached exhibits.

R2d Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Texas Political Subdivisions JSIF for their property located along the east side of Landmark Boulevard and identified through the attached exhibits.

R2e Approval of a contract in the amount of \$185,000 for services with DCO Realty, Inc. for Addison's co-sponsorship of events held in Vitruvian Park in Fiscal Year 2015, subject to the final review and approval of the City Manager and City Attorney.

R2f Approval of and authorizing the City Manager, as a member of the System Executive Committee under the Metrocrest Quad Cities Radio System Interlocal Agreement, to take such action as reasonable and necessary to authorize the City of Farmers Branch under the said Interlocal Agreement to sign a Second Amendment to System Purchase Agreement relating to the services provided by Harris Corporation pursuant to a System Maintenance Agreement for the maintenance of a wide area, multi-site ("simulcast") digital trunked radio system.

Regular Items

- R3 Discussion, consider and take action regarding the appointment of a member to the Board of Zoning Adjustment.
-
- R4 Presentation and discussion regarding parking at the Addison Walk shopping center and the Village on the Parkway shopping center.
-
- R5 Presentation and discussion of the 2014 Annual Economic Development Update on the endeavors and activities of the Economic Development and Tourism Department.
-
- R6 Discussion and update regarding implementation of COSO (Committee of Sponsoring Organizations) framework pertaining to financial management and internal control.
-
- R7 Presentation and discussion regarding the Department of Finance Quarterly Financial Review of the Town for the quarter and year-to-date ended December 31, 2014.
-
- R8 Presentation and discussion regarding the Quarterly Update for the Capital Improvement Program and other Town projects.
-
- R9 Discuss, consider, and take action regarding an ordinance calling for a general municipal election to be held on May 9, 2015 for the purpose of electing one (1) Mayor for a two (2) year term and three (3) Council Members for two (2) year terms each. (Discusión y consideración de aprobación de una ordenanza que pide una elección municipal general y que se llevará a cabo el 9 de mayo del 2015 para elección de uno (1) alcalde por dos (2) años y tres (3) miembros de Consejo por dos (2) años cada uno.)
-

Executive Session

- ES1 Closed (executive) session of the Addison City Council pursuant to Section 551.071, Tex. Gov. Code, to conduct a private consultation with its attorney(s) to seek the advice of its attorney(s) about pending litigation, to wit: Town of Addison, Texas v. ProAir Developments, L.P., Cause No. DC-13-15164, 14th Judicial District, Dallas County, Texas.

ES2 Closed (Executive) session of the Addison City Council pursuant to Section 551.074, Texas Government Code, to deliberate the appointment, employment, and duties of the City Attorney.

Regular Items Continued

R10 Discuss, consider and take action regarding the City Attorney position, appointment, and appointment process, including but not limited to discussion and review of and action regarding an agreement for legal services.

Adjourn Meeting

Posted:
Chelsea Gonzalez, February 6, 2015, 5:00pm

**THE TOWN OF ADDISON IS ACCESSIBLE TO PERSONS WITH DISABILITIES.
PLEASE CALL (972) 450-7090 AT LEAST
48 HOURS IN ADVANCE IF YOU NEED ASSISTANCE.**

AI-943

WS1

Combined Meeting

Meeting Date: 02/10/2015

Department: Infrastructure- Development Services

Council Goals: N/A

Create and implement a Comprehensive Land Use/Revitalization Plan

Brand Protection and Enhancement

AGENDA CAPTION:

Presentation and discussion regarding the Town's policy regarding the regulation of private signage.

FINANCIAL IMPACT:

N/A

BACKGROUND:

The item will be discussed during the staff presentation.

RECOMMENDATION:

Attachments

Sign Code Presentation



Signage Discussion



Agenda

- Sign Code Overview
 - For Lease/Real Estate Signage
- Special Signage Districts
- Terms or Graphic Depictions of Alcohol in Exterior Signage



Sign Code Overview

- Code of Ordinances Chapter 62
- Enforced by the Building Official
- Regulated signs require a permit prior to installation
 - \$75.00 fee
- Must be installed by a contractor licensed by the Town



Signs Allowed without Permits

- Government Signs
- Holiday Decorations
- Air Traffic Signs
- Gasoline Signs
- Words on Machinery or Equipment
- Protective Signs
- Single Family/Duplex Residential Premises Signs
- Certain Vehicular Signs
- Window Signs
- Special Event Signs
- Political Signs



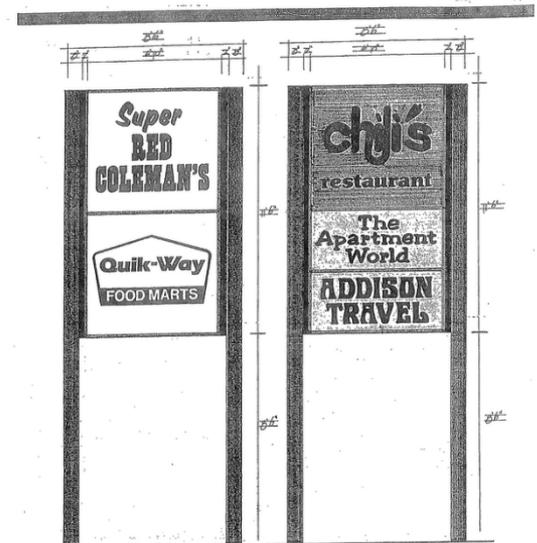
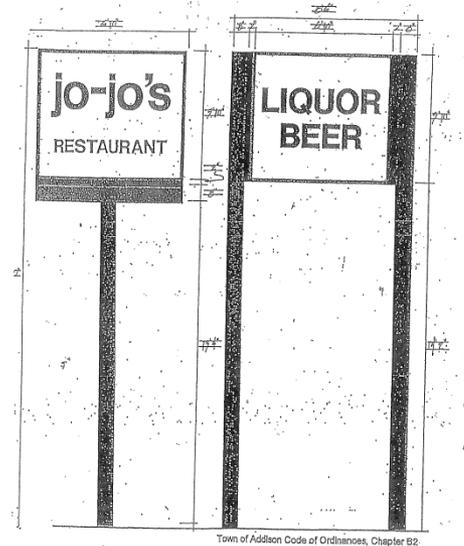
Attached Signs

- Signs on buildings
- Regulates the number of signs, the area of the sign and the height of the logo/letters.
- One sign unless building is over three stories, then two.
- Area is determined by size of the building
- Letter height determined based on the horizontal distance from the street or the vertical distance above grade.
 - Some letters can be up to 25 percent taller than the maximum, to allow for capital letters and letters with necks and tails.



Detached Signs

- Monument and Pole Signs
- Regulates the number, setback, size and design specifications
- Until 2010 Sign Code revision, pole signs were the prominent sign type.
- Code amended to allow for multi-tenant monument signs.





Other Signs

- Real Estate/Leasing Signs
 - Allow up to 4 per lot
 - Spacing Requirement
 - Size and material requirements
 - Directional signs allowed on weekends
- Construction Signs
- Banner Signs
 - Prohibited
 - 60 day new business exception



Prohibited Signs

- Outline and skeleton lighting
- Animation
- Advertising by balloon
- Hazardous or nuisance signs
- Imitation of emergency signs and signals
- Searchlights
- Signs in the right of way
- Signs on trees, poles
- Portable Signs
- Roof Signs
- Sign on fences or walls
- Moving Signs
- Luminescent gaseous tubing
- Interchangeable copy
- Obscene, indecent and immoral matters



Exceptions to Code Standards

- Meritorious Exception
- Special Districts



Special Sign Districts

- **Addison Town Center**
 - Alternative sign size and lettering scale



Special Sign Districts

- **Village on the Parkway**

- Number, design, and location of pylon signs and monument signs
- Design, location, and size of grocer, health club, and theatre tenant signs
- Wall signs, flag signs, and signs on awnings
- Additional secondary business identification signs
- Pole mounted banners and kiosk signs

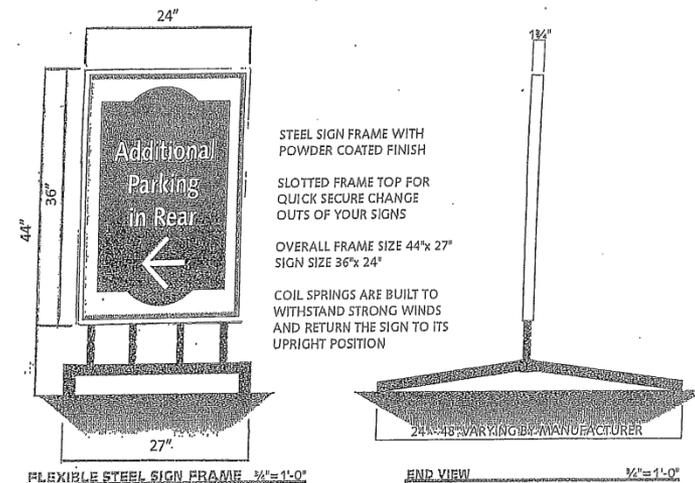




Special Sign Districts

- **Addison Circle**

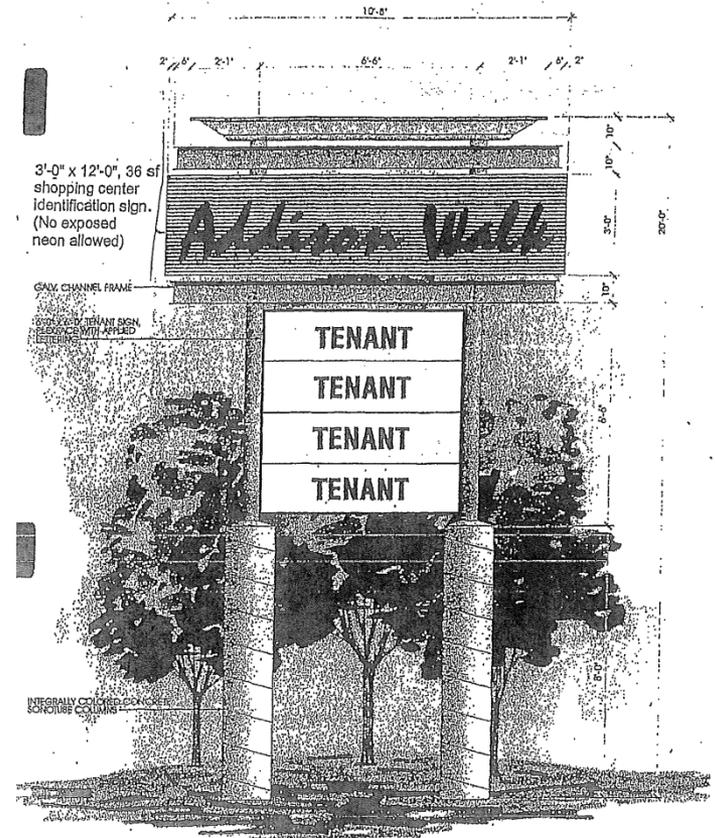
- Signs may project above the roof line, be placed perpendicular to the building, or placed on poles in the right of way under certain conditions
- Unpermitted portable signs
 - One per tenant
 - Located immediately in front of business
 - Provide ADA clearances
 - Constructed to Town design requirements





Special Sign Districts

- **Addison Walk Shopping Center**
 - Allowance for blade signs and two multitenant pole signs constructed in accordance with submitted plans.



Addison Walk
Proposed Pylon Sign



Special Sign Districts

- **Inwood Quorum Village**
 - Alternative lettering scale to allow 24 and 30 inch letters



Special Sign Districts

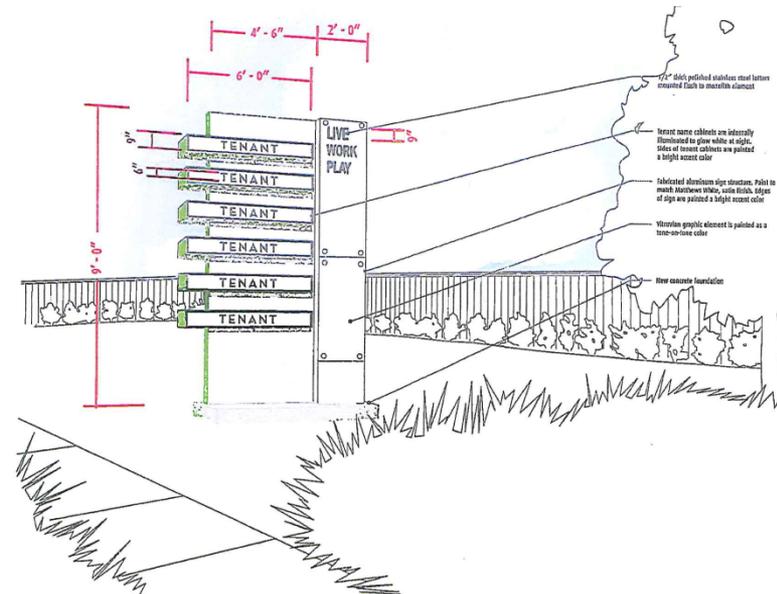
- **Dallas Parkway**
 - For all properties with signs that abut the Tollway
 - Allowance for larger monument signs and real estate/leasing signs
 - Larger setback requirement



Special Sign Districts

- **Vitruvian Park**

- Additional tenant identification signage
- Wall signs, flag signs, and signs on awnings
- Additional secondary business identification signs
- Pole mounted banners and kiosk signs
- Commercial blade signs
- Portable signs
 - Same as Addison Circle
- Allowance for monument and pole signs provided they comply with the design submitted to the Town.





Alcoholic Beverage Signage

- Policy established in 1976
- Part of several policies historically intended to restrict bars from opening in Addison
- Included as a condition of approval for restaurant SUPs.
- The Council has allowed several exceptions
 - Tavern, Gastropub, Bar (not referencing alcohol), Cantina, Borracho, Tequila, etc.
- Does the Council want to continue this policy?

AI-944

R2a

Combined Meeting

Meeting Date: 02/10/2015

Department: City Manager

Council Goals: N/A

AGENDA CAPTION:

Approval of the Minutes for the January 26, 2015 and January 27, 2015 City Council Meetings and Work Sessions.

FINANCIAL IMPACT:

N/A

BACKGROUND:

N/A

RECOMMENDATION:

Administration recommends approval.

Attachments

01-26-2015 Minutes

01-27-2015 Minutes

DRAFT

OFFICIAL ACTIONS OF THE ADDISON CITY COUNCIL WORK SESSION

January 26, 2015

5:00 PM

Addison Town Hall, 5300 Belt Line Rd., Dallas, TX 75254

Present: Arfsten; Carpenter; Clemens; DeFrancisco; Heape; Meier; Moore

OFFICIAL ACTIONS OF THE ADDISON CITY COUNCIL SPECIAL MEETING

January 26, 2015

5:00 PM

Addison Town Hall, 5300 Belt Line Rd., Dallas, TX 75254

Posted by: Chelsea Gonzalez, January 23, 2015, 12:00pm

WORK SESSION

WS1 Discussion regarding the City Attorney position, appointment, and appointment process.

EXECUTIVE SESSION

ES1 Closed (Executive) session of the Addison City Council pursuant to Section 551.074, Texas Government Code, to deliberate the appointment, employment, and duties of the City Attorney.

The City Council entered into executive session at 5:03 pm.
The City Council closed executive session at 5:41 pm.

Adjourn Meeting

Mayor-Todd Meier

Attest:

City Secretary-Chelsea Gonzalez

DRAFT

OFFICIAL ACTIONS OF THE ADDISON CITY COUNCIL WORK SESSION

January 27, 2015

6:00 PM

Addison Town Hall, 5300 Belt Line Rd., Dallas, TX 75254

6:00 PM Work Session | 7:30 PM Regular Meeting

Present: Arfsten; Carpenter; Clemens; DeFrancisco; Heape; Meier; Moore

OFFICIAL ACTIONS OF THE ADDISON CITY COUNCIL REGULAR MEETING

January 27, 2015

6:00 PM

Addison Town Hall, 5300 Belt Line Rd., Dallas, TX 75254

6:00 PM Work Session | 7:30 PM Regular Agenda

Posted by: Chelsea Gonzalez, January 23, 2015, 5:00pm

WORK SESSION

WS1 Discussion of 2015 Special Events.

REGULAR MEETING

Pledge of Allegiance

Announcements and Acknowledgements regarding Town and Council Events and Activities

Discussion of Events/Meetings

Consent Agenda.

- R2a Approval of the Minutes for the January 6, 2015, January 13, 2015 and January 19, 2015 City Council Meetings and Work Sessions.

RECOMMENDATION:

Administration recommends approval.

Motion made by Clemens to approve, as submitted,

Seconded by DeFrancisco

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

- R2b Approval of and authorizing the City Manager to execute a contract with Shag Carpet Prop Rentals for Decor Services and Rentals for Addison Special Events (Bid No. 15-14) for an amount not to exceed \$80,449 annually.

RECOMMENDATION:

Administration recommends approval.

Motion made by Clemens to approve, as submitted,

Seconded by DeFrancisco

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

- R2c Approval of and authorizing the City Manager to execute a contract with RSR Event Services for special event parking services for an amount not to exceed \$32,598 annually.

RECOMMENDATION:

Administration recommends approval.

Motion made by Clemens to approve, as submitted,

Seconded by DeFrancisco

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

R2d Approval and authorizing the City Manager to issue a purchase order with Infosol, Inc to develop a report from the Courthouse 2000 system for the amount of \$4,000.

RECOMMENDATION:

Administration recommends approval.

Council Member DeFrancisco pulled item R2d for clarification.

Lea Dunn, City Manager, spoke regarding this item.

After discussion, the item was placed back on the consent agenda.

Motion made by Clemens to approve, as submitted,

Seconded by DeFrancisco

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape, Meier, Moore

Passed

Regular Items

R3 **PUBLIC HEARING** Case 1708-SUP/Fast Furious Japanese Grill.
Public hearing, discussion, consider and take action regarding an ordinance changing the zoning on property located at 3761 Belt Line Road, which property is currently zoned PD (Planned Development) through Ordinance 098-049, by approving for that property a Special Use Permit for a restaurant, on application from 2F2 Inc., represented by Mr. Jay Woo.

COMMISSION FINDINGS:

The Addison Planning and Zoning Commission, meeting in regular session on January 20, 2015, voted to recommend approval of an ordinance changing the zoning on property located at 3761 Belt Line Road, which property is currently zoned PD (Planned Development) through Ordinance 098-049, by approving for that property a Special Use Permit for a restaurant, subject to no conditions.

Voting Aye: Doherty, Groce, Hughes, Oliver, Robinson, Smith, Wheeler

Voting Nay: none

Absent: none

RECOMMENDATION:

Administration recommends approval.

Charles Goff, Assistant Director of Development, spoke regarding this item.

A public hearing was opened and an opportunity to speak offered to the public.

There were no individuals who spoke at the public hearing.

The public hearing was closed.

Motion made by Arfsten to approve, as submitted,

Seconded by Carpenter

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape, Meier, Moore

Passed

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- R4 **PUBLIC HEARING** Case 1709-Z/Town of Addison. Public hearing, discussion, consider and take action regarding an ordinance amending the Code of Ordinances of the Town by amending Appendix A - Zoning, thereof, the same being the Comprehensive Zoning Ordinance by amending Article XIV (I-3 Industrial District Regulations), Section 1, by adding airport to the list of permitted uses in the I-3 Industrial District and amending Article XXX (Definitions) by adding thereto a definition of airport, on application from the Town of Addison, represented by Mr. Charles Goff.

COMMISSION FINDINGS:

The Addison Planning and Zoning Commission, meeting in regular session on January 20, 2015, voted to recommend approval of an ordinance amending the Code of Ordinances of the Town by amending Appendix A - Zoning, thereof, the same being the Comprehensive Zoning Ordinance by amending Article XIV (I-3 Industrial District Regulations), Section 1, by adding airport to the list of permitted uses in the I-3 Industrial District, in accordance with the terms, conditions and restrictions set forth in this ordinance and in any other ordinance of the Town and with applicable laws, rules and regulations; and amending Article XXX (Definitions) by adding thereto a definition of airport, subject to no conditions.

Voting Aye: Doherty, Groce, Hughes, Oliver, Robinson, Wheeler

Voting Nay: Smith

Absent: none

RECOMMENDATION:

Administration recommends approval.

Charles Goff, Assistant Director of Development, spoke regarding this item.

A public hearing was opened and an opportunity to speak offered to the public.

There were no individuals who spoke at the public hearing.

The public hearing was closed.

Motion made by DeFrancisco to approve, as submitted,
Seconded by Arfsten

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

- R5 Discussion and take action regarding the appointment of a member to the Planning and Zoning Commission.

Council Member Carpenter recommended the appointment of Marshall (Skip) Robbins.

Motion made by Carpenter
Seconded by Meier

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

- R6 Presentation by the National Weather Service regarding weather preparedness and other related weather items.

Mark Fox, representative from the National Weather Service, presented and spoke regarding this item.

There was no action taken on this item.

- R7 Presentation by North Texas Tollway Authority regarding system improvements and transportation matters.

Elizabeth Mow, representative of the North Texas Tollway Authority, presented and spoke regarding this item.

Lea Dunn, City Manager, also spoke regarding this item.

There was no action taken on this item.

- R8 Presentation by the Addison Arbor Foundation and discussion regarding art placement within Addison.

Dr. Jay Ihrig, representative of the Arbor Foundation, presented and spoke regarding this item.

Slade Strickland, Director of Parks and Recreation, and Joel Jenkinson, Airport Director, also spoke regarding this item.

There was no action taken on this item.

- R9 Presentation and discussion of an update on the activities related to Oncor's Addison electric service reliability project.

Charles Elk, representative from Oncor, presented and spoke regarding this item.

Jason Shroyer, Assistant Director of Infrastructure, and Lea Dunn, City Manager, also spoke regarding this item.

There was no action taken on this item.

- R10 Presentation regarding an update on the Addison Athletic Club Master Plan Committee process.

Slade Strickland, Director of Parks and Recreation, presented and spoke regarding this item.

There was no action taken on this item.

- R11 Presentation and discussion of status reports by members of the Council regarding various non-profit entities, Town facilities and projects, and local, regional and Statewide organizations to which the members serve as liaison.

The City Council discussed the special assignments of members of the Council regarding various non-profit entities, Town facilities and projects, and local, regional and Statewide organizations to which the Council members serve as liaisons.

There was no action taken on this item.

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- R12 Discussion, consider and take action regarding (i) an ordinance amending Article IV (Hotel Occupancy Tax) of Chapter 74 (Taxation) of the Code of Ordinances by amending Section 74-104 (Reports, Payments, Fees), Section 74-105 (Rules and Regulations), and Section 74-106 (Penalties), and by adding a new Section 74-108 (Certificate, Records), pertaining to the collection, payment, and reporting of the hotel occupancy tax, inspection and review of hotel occupancy tax records, and enforcement of the hotel occupancy tax, and (ii) a new full time employee to be funded by the Hotel Fund.

RECOMMENDATION:

Administration recommends adoption of the ordinance.

Administration also recommends hiring a new FTE position, funded by the Hotel Fund, which will be responsible for the implementation and administration of Hotel Tax audit function, as well as continuing to improve 1) the internal controls and 2) the reconciliation process for Special Events. This recommendation would address items associated with the COSO initiatives.

Eric Cannon, Chief Financial Officer, and Lea Dunn, City Manager, spoke regarding this item.

Motion made by Moore to approve the ordinance, as submitted,
Seconded by Clemens

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

Motion made by Carpenter to approve a new full time employee, as submitted,
Seconded by Clemens

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

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- R13 Discussion, consider and take action regarding an Ordinance amending the Town's Code of Ordinances by amending Division 2 of Chapter 22, Article III of the Code relating to peddlers and solicitors by amending Section 22-83 (Hours of Sale) thereof by changing the hours during which a home solicitation transaction or handbill placement is prohibited.

RECOMMENDATION:

Administration recommends approval.

Ron Davis, Chief of Police, and Tabitha Thomann, Assistant City Attorney, spoke regarding this item.

Motion made by Clemens to approve, as submitted,
Seconded by DeFrancisco

Voting AYE: Arfsten, Carpenter, Clemens, DeFrancisco, Heape,
Meier, Moore

Passed

Executive Session

-
- ES1 Closed (executive) session of the Addison City Council pursuant to Section 551.071, Tex. Gov. Code, to conduct a private consultation with its attorney(s) on a matter in which the duty of the attorney(s) to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551, Tex. Gov. Code, pertaining to the ponds or lakes at Vitruvian Park, located within the vicinity and east of the intersection of Vitruvian Way and Ponte Ave., and Farmers Branch Creek.

RECOMMENDATION:

The City Council entered into executive session at 9:35 pm.
The City Council closed executive session at 10:31 pm.

-
- ES2 Closed (executive) session of the Addison City Council pursuant to Section 551.071, Tex. Gov. Code, to conduct a private consultation with its attorney(s) on a matter in which the duty of the attorney(s) to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551, Tex. Gov. Code, pertaining to wind turbines on the water tower located at the intersection of Arapaho Road and

Surveyor Boulevard.

RECOMMENDATION:

The City Council entered into executive session at 9:35 pm.
The City Council closed executive session at 10:31 pm.

ES3 Closed (Executive) session of the Addison City Council pursuant to Section 551.074, Texas Government Code, to deliberate the appointment, employment, and duties of the City Attorney.

RECOMMENDATION:

The executive session item ES3 was pulled from the agenda.

Regular Items Continued

R14 Discussion, consider and take action regarding the City Attorney position, appointment, and appointment process.

Item R14 was pulled from the agenda.

Adjourn Meeting

Mayor-Todd Meier

Attest:

City Secretary-Chelsea Gonzalez

AI-879

R2b

Combined Meeting

Meeting Date: 02/10/2015

Department: Parks & Recreation

Council Goals: Create raving fans of the Addison Experience.
Mindful stewardship of Town Resources.
Maintain and enhance our unique culture of creativity and innovation.
Raise property values
Attract new businesses to Addison
Infrastructure improvement and maintenance
Implement bond propositions
Promote Sustainability
Enhance Public Safety

AGENDA CAPTION:

Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Addison Hotels LP for their properties located along the east side of Landmark Boulevard and identified through the attached exhibits.

FINANCIAL IMPACT:

Funding Source: Proposition 6 of the 2012 Bond Election

Amount: \$10.00

BACKGROUND:

This agreement will allow the Town of Addison to install the proposed pedestrian lighting for South Quorum as a part of the Town's Pedestrian Connectivity Project which is funded by Proposition 6 of the 2012 Bond Election. An attached map identifies the properties that these easements will address.

The easements, identified as 10' sidewalk, pedestrian access & public art easements will also provide potential locations for the installation of public art, bus shelters and other items identified in the Quorum Art Walk master plan. There are a total of 13 easements required to complete the lighting in South Quorum.

RECOMMENDATION:

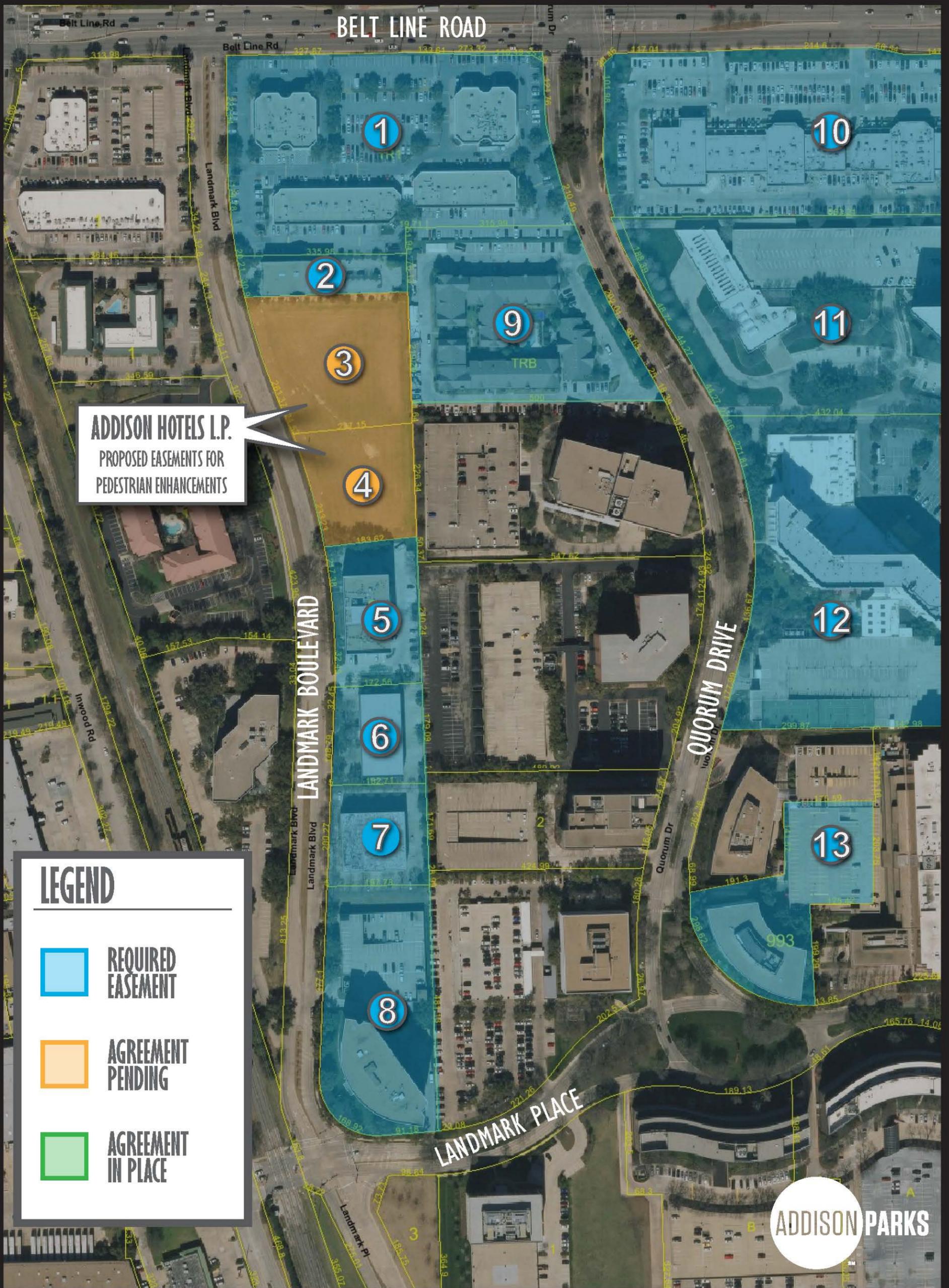
Administration recommends approval.

Attachments

Easement Map

Easement Agreement - Addison Hotels LP

BELT LINE ROAD



South Quorum Lighting REQUIRED EASEMENTS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS §
§
COUNTY OF DALLAS §

After Recording Return To:

Addison, Texas 75001

EASEMENT AGREEMENT

DATE: December 12, 2014

GRANTOR: Addison Hotels L.P.
3009 Cottonwood Valley Cir S
Irving, Texas 75038
(Dallas County, Texas)

GRANTEE: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
(Dallas County, Texas)

GRANTOR'S LIENHOLDER(S): IBC BANK
3817 NW Expressway, Ste 100,
Oklahoma City, OK - 73112.

CONSIDERATION:

Ten and No/100 Dollars (\$10.00), the benefits flowing to each of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Grantor.

EASEMENT PROPERTY:

See Exhibit "A" attached hereto and incorporated herein by reference.

EASEMENT PURPOSE: For pedestrian connectivity purposes, including the construction, installation, operation, improvement, use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of sidewalks (including, without limitation, the use of such sidewalk for pedestrian traffic), landscaping, lighting, benches, canopies, shelters, water fountains, irrigation, signs, and related and customary uses and purposes attendant thereto; and for the installation use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of art, including without limitation sculptures, monuments, statues, posters, and other artforms (all of the above being, collectively, the "Facilities").

RESERVATIONS FROM CONVEYANCE:

None.

EXCEPTIONS TO WARRANTY:

None.

GRANT OF EASEMENT: Grantor, for the Consideration described above and subject to the Reservations from Conveyance and the Exceptions to Warranty, GRANTS, SELLS, and CONVEYS to Grantee and Grantee's heirs, successors, and assigns an easement and right-of-way in, on, over, under, through, and across the Easement Property for the Easement Purpose, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), TO HAVE AND TO HOLD the Easement to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, successors and assigns to WARRANT AND FOREVER DEFEND the title to the Easement in Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part of the Easement, except as to the Reservations from Conveyance and the Exceptions to Warranty.

TERMS AND CONDITIONS: Except as otherwise set forth herein, the following terms and conditions apply to the Easement granted by this instrument:

1. *Character of Easement.* The Easement is exclusive, and is for the benefit of Grantee and Grantee's successors and assigns.

2. *Duration of Easement.* The duration of the Easement is perpetual, except however that it shall terminate in the event of future abandonment of the Facilities by Grantee. For purposes hereof, and for so long as Grantee is the Town of Addison, the Facilities shall be deemed abandoned by Grantee solely upon Grantee's adoption and approval of an ordinance specifically abandoning the Easement and the rights of Grantee set forth herein.

3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's heirs, successors and assigns the right to use all or part of the Easement Property (including, without limitation, the right to use the Facilities in the same way that members of the public may use the Facilities) in conjunction with Grantee as long as such use by Grantor and Grantor's heirs, successors, and assigns does not interfere with or interrupt the use or enjoyment of the Easement and the Easement Property for the Easement Purpose by Grantee and Grantee's heirs, successors, and assigns.

4. *Secondary Easement.* Grantee has the right (the "Secondary Easement") to use as much of the surface of the property that is adjacent to the Easement Property ("Adjacent Property") as may be reasonably necessary in connection with the Easement and the Easement Purpose. However, Grantee must promptly restore the Adjacent Property to its previous physical condition if changed by use of the rights granted by this Secondary Easement.

5. *Improvement and Maintenance of Easement Property.*

Grantee has the right to eliminate any encroachments into the Easement Property, including, without limitation, the right to remove any and all fencing, paving, trees and undergrowth, and other obstructions that may injure or damage or tend to injure or damage the Facilities, or interfere with the installation, construction, reconstruction, maintenance, replacement, repair, upgrading, alteration, protection, inspection, operation, use, or removal thereof. Grantor agrees, for the consideration set forth herein, not to construct or place within the Easement Property any buildings, structures, fences, property, or other improvements of any nature whatsoever, or any shrubs, trees or other growth of any kind, or otherwise interfere with the Easement, without the prior written consent of Grantee. Grantee shall have the right to remove, and keep removed, all or parts of any building, structure, fence, property, or other improvement, or any shrub, tree, or other growth, of any character that is located within the Easement Property and which, in the judgment of Grantee, may endanger or in any way interfere with the construction, efficiency, or convenient and safe operation and maintenance of the Facilities described herein or the exercise of Grantee's rights hereunder. Grantee shall at its sole cost and expense maintain and keep the Facilities in good order, condition and repair.

6. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunction (temporary or permanent) prohibiting interference and commanding compliance. Restraining order and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law, in equity, or otherwise.

7. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

8. *Choice of Law.* This agreement will be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue for all suits, matters, claims, or proceedings hereunder lies exclusively in Dallas County, Texas.

9. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

10. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

11. *Entire Agreement.* This agreement, together with the exhibits attached hereto, contains the entire agreement and understanding between Grantor and Grantee with respect to the subject matter herein and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, representations, or warranties that are not expressly set forth in this agreement.

12. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among

the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

13. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein. As of the date of this agreement and pending further notice, notices shall be sent to the following addresses:

To Grantor: Addison Hotels L.P.
2009 Cottonwood Valley Cir S
Irving, Texas 75038
Attention: DK Patel

To Grantee: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
Attention: City Manager

14. *Time.* Time is of the essence. Unless otherwise specified, all references to "days" mean calendar days. Business days exclude Saturdays, Sundays, and legal public holidays. If the date for performance of any obligation falls on a Saturday, Sunday, or legal public holiday, the date for performance will be the next following regular business day.

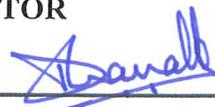
15. *Authorized Persons.* The undersigned persons are the properly authorized representatives of each of the respective parties and have the necessary authority to execute this agreement on behalf of the parties hereto.

MISCELLANEOUS:

When the context requires it, singular nouns and pronouns include the plural.

EXECUTED effective as of the date first written above.

GRANTOR



By: ADDISON HOTELS L.P.
Typed Name: DHAVAL PATEL

Title: MANAGING MEMBER

GRANTEE

TOWN OF ADDISON, TEXAS

By: _____
Lea Dunn, City Manager

STATE OF _____ §

COUNTY OF _____ §

Before me, the undersigned Notary Public, on this day personally appeared DHAWAL PATEL, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

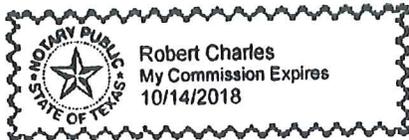
Given under my hand and seal of office this 15th day of December, 2014.

[SEAL]

Robert Charles
Notary Public, State of Texas

Print Name: Robert Charles

Commission expires: 10/14/2018



STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned Notary Public, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 201__.

[SEAL]

Notary Public, State of Texas

Print Name: _____

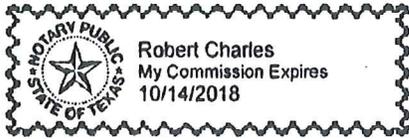
Commission expires: _____

Consent and Subordination by Lienholder

Lienholder, the undersigned SRI GUNARATNAM (formed and operating under the laws of the State of TEXAS), whose address is 3817 NW Expressway, OKL, OK, as the holder of [a] lien[s] on the Easement Property, consents to the terms of the above grant of Easement, including the terms and conditions of the grant and all provisions of this Easement for Utilities, and Lienholder hereby subordinates its lien[s] to the rights and interests of Grantee (and Grantee's heirs, successors and assigns), so that a foreclosure of the lien[s] (or transfer in lieu of foreclosure, or Lienholder's succession to the interests of Grantor, its successors and assigns, by other means) will not extinguish the rights and interests of the Grantee, its heirs, successors and assigns. The person signing on behalf of Lienholder hereby represents that the person has authority and is duly authorized to sign this Consent and Subordination by Lienholder on behalf of and to bind Lienholder.

LIENHOLDER:

[Signature]



By: IBC BANK

Typed/printed name: SRI GUNARATNAM

Title: VP COMMERCIAL LENDING

STATE OF TEXAS §
 §
COUNTY OF Dallas §

Before me, the undersigned authority, on this day personally appeared SRI GUNARATNAM, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

[SEAL] Given under my hand and seal of office this 16th day of December, 2014.

[Signature]
Notary Public, State of Texas

Print Name: Robert Charles

My commission expires: 10/14/2018

EXHIBIT "A"

[description of the Easement Property]

**10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS**

Being a tract or parcel of land situated in the J. Pancoast Survey, Abstract No. 1146, City of Addison, Dallas County, Texas, being a part of a tract of land described as "Tract II" conveyed to Addison Hotels, L.P. by Warranty Deed with Vendor's Lien recorded in Instrument No. 201400124777, Official Public Records, Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner on the east line of Landmark Boulevard (80 foot right-of-way), said rod being the northwest corner of said "Tract II" and the southwest corner of a tract of land conveyed to Texas Political Subdivisions JSIF by General Warranty Deed recorded in Instrument No. 201300364255, Official Public Records, Dallas County, Texas;

THENCE North 89° 10' 01" East, departing the east line of said Landmark Boulevard, along the common line between said "Tract II" and said Texas Political Subdivisions tract a distance of 10.22 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the beginning of a non-tangent curve to the left;

THENCE in a southeasterly direction, 10 feet east of and parallel to the east line of said Landmark Boulevard, along said non-tangent curve to the left whose chord bears South 17° 46' 30" East a distance of 226.51 feet, having a radius of 1313.31 feet, a central angle of 09° 53' 39" and an arc length of 226.79 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the end of said non-tangent curve to the left and the beginning of a reverse curve to the right;

THENCE in a southeasterly direction, 10 feet east of and parallel to the east line of said Landmark Boulevard, along said reverse curve to the right whose chord bears South 21° 59' 02" East a distance of 33.86 feet, having a radius of 1314.44 feet, a central angle of 01° 28' 33" and an arc length of 33.86 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the end of said reverse curve to the right, said rod being on the common line between said "Tract II" and a tract of land described as "Tract I" conveyed to Addison Hotels, L.P. by said Warranty Deed with Vendor's Lien;

THENCE South 87° 58' 38" West along the common line between said "Tract I" and said "Tract II" a distance of 10.60 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner on the east line of said Landmark Boulevard in a curve to the left, said rod being the southwest corner of said "Tract II" and the northwest corner of said "Tract I";

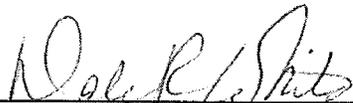
THENCE in a northwesterly direction along the east line of said Landmark Boulevard and along said curve to the left whose chord bears North 22° 03' 38" West a distance of 30.11 feet, having a radius of 1304.44 feet, a central angle of 01° 19' 21" and an arc length of 30.11 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the end of said curve to the left and the beginning of a reverse curve to the right, from which a 1/2" iron rod found bears South 21° 54' 05" West a distance of 0.93 feet;

10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS

THENCE in a northwesterly direction continuing along the east line of said Landmark Boulevard and along said reverse curve to the right whose chord bears North 17° 43' 44" West a distance of 230.35 feet, having a radius of 1323.31 feet, a central angle of 09° 59' 10" and an arc length of 230.64 feet to the **POINT OF BEGINNING** and containing 2,607 square feet or 0.060 acres, more or less.

BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.




Dale R. White R.P.L.S. No. 4762
11/25/2014

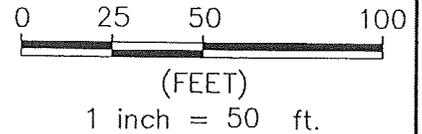
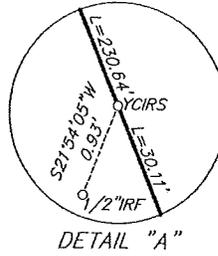
L=277.48'
 N89°10'01"E
 10.22'
 POINT OF BEGINNING
 1/2" IRF
 YCIRS
 N89°10'01"E 309.91'

TEXAS POLITICAL SUBDIVISIONS JSIF
 INST. NO. 201300364255
 O.P.R.D.C.T.

10' SIDEWALK,
 PEDESTRIAN ACCESS &
 PUBLIC ART EASEMENT
 2,607 SQUARE FEET
 0.060 ACRES

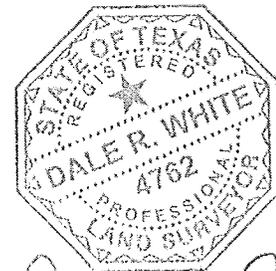
$\Delta=9^{\circ}59'10''$
 $R=1323.31''$
 $L=230.64'$
 $CB=N17^{\circ}43'44''W$
 $CD=230.35'$

$\Delta=9^{\circ}53'39''$
 $R=1313.31''$
 $L=226.79'$
 $CB=S17^{\circ}46'30''E$
 $CD=226.51'$



ADDISON HOTELS, L.P.
 "TRACT II"
 INST. NO. 201400124777
 O.P.R.D.C.T.

PART OF BLOCK 2
 QUORUM WEST
 VOL. 81005, PG. 1454



Dale R. White
 DALE R. WHITE R.P.L.S. NO. 4762
 11/25/2014

LANDMARK BLVD.
 (60' RIGHT-OF-WAY)

5' UTILITY EASEMENT

SEE DETAIL "A"
 $\Delta=1^{\circ}28'33''$
 $R=1314.44''$
 $L=33.86'$
 $CB=S21^{\circ}59'02''E$
 $CD=33.86'$
 N87°58'38"E 236.79'

$\Delta=1^{\circ}19'21''$
 $R=1304.44''$
 $L=30.11'$
 $CB=N22^{\circ}03'38''W$
 $CD=30.11'$

S87°58'38"W
 10.60'

ADDISON HOTELS, L.P.
 "TRACT I"
 INST. NO. 201400124777
 O.P.R.D.C.T.

LEGEND

- PROPERTY LINE
- EASEMENT LINE
- ////// BUILDING
- ASPHALT
- CONCRETE
- IRS / IRF IRON ROD SET / FOUND
- CMS / CMF CHISELED "X" SET / FOUND
- YCIRS YELLOW CAPPED IRON ROD SET
- D.R.D.C.T. DEED RECORDS, DALLAS COUNTY, TX
- O.P.R.D.C.T. OFFICIAL PUBLIC RECORDS, DALLAS COUNTY, TX
- INST. NO. INSTRUMENT NUMBER
- VOL. VOLUME
- PG. PAGE

BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.

CONTROLLING MONUMENTS: CMF AT THE NORTHEAST CORNER OF LOT 1, BLOCK 3, QUORUM PER PLAT RECORDED IN INST. NO. 200600064801, O.P.R.D.C.T. AND 1/2" IRF AT THE SOUTHWEST CORNER OF PLAZA AT THE QUORUM II PER PLAT RECORDED IN VOLUME 81172, PAGE 273, D.R.D.C.T.

RAYMOND L. GOODSON JR., INC.
 5445 LA SIERRA, STE 300, LB 17
 DALLAS, TX. 75231-4138
 214-739-8100

rlg@rlginc.com
 TEXAS PE REG #F-493
 TBPLS REG #100341-00

10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
 PART OF BLOCK 2, QUORUM WEST
 J. PANCOAST SURVEY, ABSTRACT NO. 1146
 CITY OF ADDISON, DALLAS COUNTY, TEXAS

SCALE	1" = 50'	DATE	10-31-2014	SHEET	3 OF 3
JOB NO.	13054.10	E-FILE	13054ex10.dwg	DWG NO.	26,110X

10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS

Being a tract or parcel of land situated in the J. Pancoast Survey, Abstract No. 1146, City of Addison, Dallas County, Texas, and being a part of Block 2, Quorum West, an addition to the City of Addison according to the plat recorded in Volume 81005, Page 1454, Deed Records, Dallas County, Texas, being part of a tract of land described as "Tract I" conveyed to Addison Hotels, L.P. by Warranty Deed with Vendor's Lien recorded in Instrument No. 201400124777, Official Public Records, Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner on the east line of Landmark Boulevard (80 foot right-of-way) in a curve to the left, said rod being the southeast corner of said Addison Hotels tract and the northwest corner of Landmark Plaza addition, an addition to the City of Addison according to the plat recorded in Volume 84211, Page 284, Deed Records, Dallas County, Texas, from which an iron rod with red plastic cap bears South 30° 51' 48" E a distance of 1.01 feet;

THENCE in a northwesterly direction along the east line of said Landmark Boulevard and along said curve to the left whose chord bears North 16° 07' 25" West a distance of 239.88 feet, having a radius of 1304.44 feet, a central angle of 10° 33' 05" and an arc length of 240.22 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner in said curve to the left, said rod being the northwest corner of said "Tract I" and the southwest corner of a tract of land described as "Tract II" conveyed to Addison Hotels L.P. by said Warranty Deed with Vendor's Lien;

THENCE North 87° 58' 38" East along the common line between said "Tract I" and said "Tract II" a distance of 10.60 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the beginning of a non-tangent curve to the right;

THENCE in a southeasterly direction, 10 feet east of and parallel to the east line of said Landmark Boulevard, along said non-tangent curve to the right whose chord bears South 16° 00' 45" East a distance of 239.80 feet, having a radius of 1314.44 feet, a central angle of 10° 28' 03" and an arc length of 240.14 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the end of said non-tangent curve to the right, said rod being on the common line between said "Tract I" and said Landmark Plaza addition;

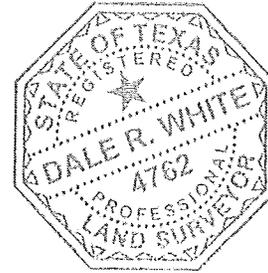
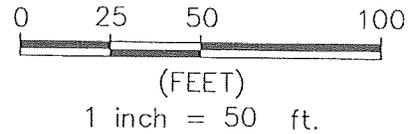
THENCE South 88° 10' 53" West along the common line between said "Tract I" and said Landmark Plaza addition a distance of 10.12 feet to the **POINT OF BEGINNING** and containing 2,402 square feet or 0.055 acres, more or less.

BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.




Dale R. White R.P.L.S. No. 4762
11/25/2014

ADDISON HOTELS, L.P.
 "TRACT II"
 INST. NO. 201400124777
 O.P.R.D.C.T.

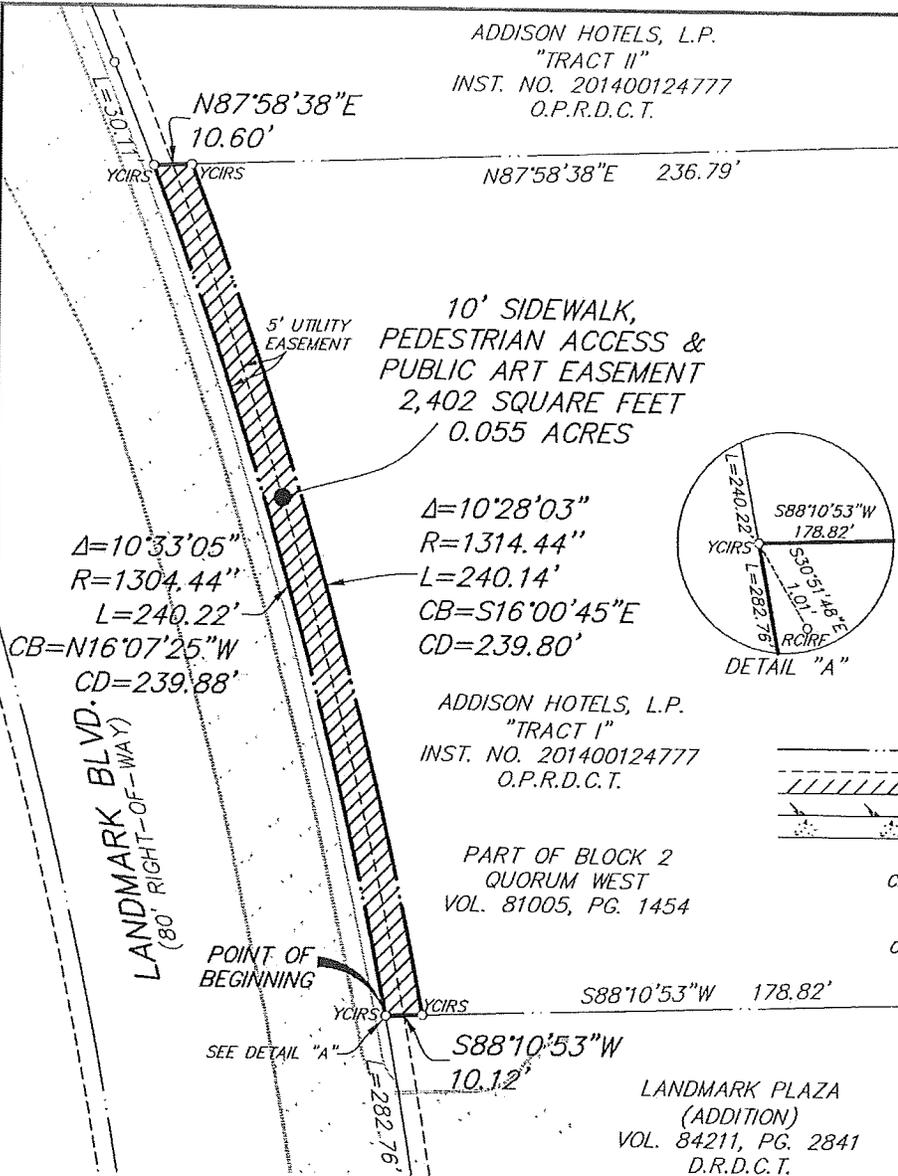
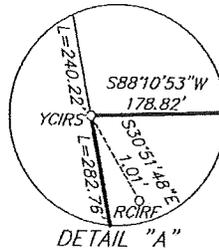


Dale R. White

DALE R. WHITE R.P.L.S. NO. 4762
 11/25/2014

LEGEND

- PROPERTY LINE
- EASEMENT LINE
- BUILDING
- ASPHALT
- CONCRETE
- IRS / IRF IRON ROD SET / FOUND
- CMS / CMF CHISELED "X" SET / FOUND
- YCIRS YELLOW CAPPED IRON ROD SET
- D.R.D.C.T. DEED RECORDS, DALLAS COUNTY, TX
- O.P.R.D.C.T. OFFICIAL PUBLIC RECORDS, DALLAS COUNTY, TX
- INST. NO. INSTRUMENT NUMBER
- VOL. VOLUME
- PG. PAGE



ADDISON HOTELS, L.P.
 "TRACT I"
 INST. NO. 201400124777
 O.P.R.D.C.T.

PART OF BLOCK 2
 QUORUM WEST
 VOL. 81005, PG. 1454

LANDMARK PLAZA
 (ADDITION)
 VOL. 84211, PG. 2841
 D.R.D.C.T.

BASIS OF BEARINGS: STATE PLANE
 COORDINATES, TEXAS NORTH CENTRAL ZONE,
 NAD 83, REAL-TIME KINEMATIC OBSERVATION
 USING CITY OF ADDISON CONTROL POINT NO.
 COA-5.

CONTROLLING MONUMENTS: CMF AT THE
 NORTHEAST CORNER OF LOT 1, BLOCK 3,
 QUORUM PER PLAT RECORDED IN INST. NO.
 200600064801, O.P.R.D.C.T. AND 1/2" IRF AT
 THE SOUTHWEST CORNER OF PLAZA AT THE
 QUORUM II PER PLAT RECORDED IN VOLUME
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**10' SIDEWALK, PEDESTRIAN
 ACCESS & PUBLIC ART EASEMENT**
 PART OF BLOCK 2, QUORUM WEST
 J. PANCOAST SURVEY, ABSTRACT NO. 1146
 CITY OF ADDISON, DALLAS COUNTY, TEXAS

SCALE	1" = 50'	DATE	10-31-2014	SHEET	2 OF 2
JOB NO.	13054.10	E-FILE	13054ex9.dwg	DWG NO.	26,109X

AI-935

R2c

Combined Meeting

Meeting Date: 02/10/2015

Department: Parks & Recreation

Council Goals: Create raving fans of the Addison Experience.
Mindful stewardship of Town Resources.
Maintain and enhance our unique culture of creativity and innovation.
Raise property values
Attract new businesses to Addison
Infrastructure improvement and maintenance
Implement bond propositions
Establish a Non-Profit Funding Strategy
Promote Sustainability
Enhance Public Safety

AGENDA CAPTION:

Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Firewalls Real Estate, LTD. for their property located along the east side of Landmark Boulevard and identified through the attached exhibits.

FINANCIAL IMPACT:

Funding Source: Proposition 6 of the 2012 Bond Election

Amount: \$10.00

BACKGROUND:

This agreement will allow the Town of Addison to install the proposed pedestrian lighting for South Quorum as a part of the Town's Pedestrian Connectivity Project which is funded by Proposition 6 of the 2012 Bond Election. An attached map identifies the property that this easement will address.

The easements, identified as 10' sidewalk, pedestrian access & public art easements will also provide potential locations for the installation of public art, bus shelters and other items identified in the Quorum Art Walk master plan. There are a total of 13 easements required to complete the lighting in South Quorum.

RECOMMENDATION:

Administration recommends approval.

Attachments

Easement Map

Easement Agreement

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS §
§
COUNTY OF DALLAS §

After Recording Return To:

Addison, Texas 75001

EASEMENT AGREEMENT

DATE: JANUARY 20, 2015

GRANTOR: FIREWALLS REAL ESTATE, LTD.
14860 LANDMARK BLVD, #247
DALLAS, TX 75254
(DALLAS County, TX)

GRANTEE: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
(Dallas County, Texas)

GRANTOR'S LIENHOLDER(S): J.P. MORGAN CHASE BANK
6111 PRESTON RD, 2ND FL.
DALLAS, TX 75225

CONSIDERATION:

Ten and No/100 Dollars (\$10.00), the benefits flowing to each of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Grantor.

EASEMENT PROPERTY:

See Exhibit "A" attached hereto and incorporated herein by reference.

EASEMENT PURPOSE: For pedestrian connectivity purposes, including the construction, installation, operation, improvement, use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of sidewalks (including, without limitation, the use of such sidewalk for pedestrian traffic), landscaping, lighting, benches, canopies, shelters, water fountains, irrigation, signs, and related and customary uses and purposes attendant thereto; and for the installation use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of art, including without limitation sculptures, monuments, statues, posters, and other artforms (all of the above being, collectively, the "Facilities").

RESERVATIONS FROM CONVEYANCE:

None.

EXCEPTIONS TO WARRANTY:

None.

GRANT OF EASEMENT: Grantor, for the Consideration described above and subject to the Reservations from Conveyance and the Exceptions to Warranty, GRANTS, SELLS, and CONVEYS to Grantee and Grantee's heirs, successors, and assigns an easement and right-of-way in, on, over, under, through, and across the Easement Property for the Easement Purpose, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), TO HAVE AND TO HOLD the Easement to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, successors and assigns to WARRANT AND FOREVER DEFEND the title to the Easement in Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part of the Easement, except as to the Reservations from Conveyance and the Exceptions to Warranty.

TERMS AND CONDITIONS: Except as otherwise set forth herein, the following terms and conditions apply to the Easement granted by this instrument:

1. *Character of Easement.* The Easement is exclusive, and is for the benefit of Grantee and Grantee's successors and assigns.

2. *Duration of Easement.* The duration of the Easement is perpetual, except however that it shall terminate in the event of future abandonment of the Facilities by Grantee. For purposes hereof, and for so long as Grantee is the Town of Addison, the Facilities shall be deemed abandoned by Grantee solely upon Grantee's adoption and approval of an ordinance specifically abandoning the Easement and the rights of Grantee set forth herein.

3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's heirs, successors and assigns the right to use all or part of the Easement Property (including, without limitation, the right to use the Facilities in the same way that members of the public may use the Facilities) in conjunction with Grantee as long as such use by Grantor and Grantor's heirs, successors, and assigns does not interfere with or interrupt the use or enjoyment of the Easement and the Easement Property for the Easement Purpose by Grantee and Grantee's heirs, successors, and assigns.

4. *Secondary Easement.* Grantee has the right (the "Secondary Easement") to use as much of the surface of the property that is adjacent to the Easement Property ("Adjacent Property") as may be reasonably necessary in connection with the Easement and the Easement Purpose. However, Grantee must promptly restore the Adjacent Property to its previous physical condition if changed by use of the rights granted by this Secondary Easement.

5. *Improvement and Maintenance of Easement Property.*

Grantee has the right to eliminate any encroachments into the Easement Property, including, without limitation, the right to remove any and all fencing, paving, trees and undergrowth, and other obstructions that may injure or damage or tend to injure or damage the Facilities, or interfere with the installation, construction, reconstruction, maintenance, replacement, repair, upgrading, alteration, protection, inspection, operation, use, or removal thereof. Grantor agrees, for the consideration set forth herein, not to construct or place within the Easement Property any buildings, structures, fences, property, or other improvements of any nature whatsoever, or any shrubs, trees or other growth of any kind, or otherwise interfere with the Easement, without the prior written consent of Grantee. Grantee shall have the right to remove, and keep removed, all or parts of any building, structure, fence, property, or other improvement, or any shrub, tree, or other growth, of any character that is located within the Easement Property and which, in the judgment of Grantee, may endanger or in any way interfere with the construction, efficiency, or convenient and safe operation and maintenance of the Facilities described herein or the exercise of Grantee's rights hereunder. Grantee shall at its sole cost and expense maintain and keep the Facilities in good order, condition and repair.

6. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunction (temporary or permanent) prohibiting interference and commanding compliance. Restraining order and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law, in equity, or otherwise.

7. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

8. *Choice of Law.* This agreement will be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue for all suits, matters, claims, or proceedings hereunder lies exclusively in Dallas County, Texas.

9. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

10. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

11. *Entire Agreement.* This agreement, together with the exhibits attached hereto, contains the entire agreement and understanding between Grantor and Grantee with respect to the subject matter herein and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, representations, or warranties that are not expressly set forth in this agreement.

12. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among

the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

13. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein. As of the date of this agreement and pending further notice, notices shall be sent to the following addresses:

To Grantor: FIREMAW REAL ESTATE, LTD
19860 LANDMARK BLVD, #247
DALLAS, TX 75254
Attention: JOE MILLER

To Grantee: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
Attention: City Manager

14. *Time.* Time is of the essence. Unless otherwise specified, all references to "days" mean calendar days. Business days exclude Saturdays, Sundays, and legal public holidays. If the date for performance of any obligation falls on a Saturday, Sunday, or legal public holiday, the date for performance will be the next following regular business day.

15. *Authorized Persons.* The undersigned persons are the properly authorized representatives of each of the respective parties and have the necessary authority to execute this agreement on behalf of the parties hereto.

MISCELLANEOUS:

When the context requires it, singular nouns and pronouns include the plural.

EXECUTED effective as of the date first written above.

GRANTOR

FIREMAW REAL ESTATE, LTD.
By: [Signature]
Typed Name: JOE MILLER

Title: CFO

GRANTEE

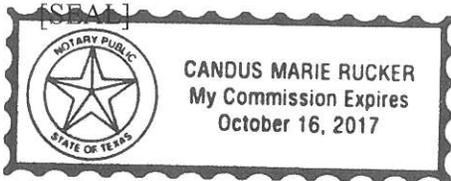
TOWN OF ADDISON, TEXAS

By: _____
Lea Dunn, City Manager

STATE OF Texas §
 §
COUNTY OF Dallas §

Before me, the undersigned Notary Public, on this day personally appeared Douglas Lee Miller, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 22 day of Jan, 2015.



Candus Marie Rucker
Notary Public, State of Texas

Print Name: Candus Marie Rucker

Commission expires: Oct 16, 2017

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned Notary Public, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 201__.

[SEAL]

Notary Public, State of Texas

Print Name: _____

Commission expires: _____

Consent and Subordination by Lienholder

Lienholder, the undersigned NATIONAL ASSOCIATION (formed and operating under the laws of the State of TEXAS), whose address is 8111 PRESTON RD. DALLAS, TX 75225 as the holder of [a] lien[s] on the Easement Property, consents to the terms of the above grant of Easement, including the terms and conditions of the grant and all provisions of this Easement for Utilities, and Lienholder hereby subordinates its lien[s] to the rights and interests of Grantee (and Grantee's heirs, successors and assigns), so that a foreclosure of the lien[s] (or transfer in lieu of foreclosure, or Lienholder's succession to the interests of Grantor, its successors and assigns, by other means) will not extinguish the rights and interests of the Grantee, its heirs, successors and assigns. The person signing on behalf of Lienholder hereby represents that the person has authority and is duly authorized to sign this Consent and Subordination by Lienholder on behalf of and to bind Lienholder.

LIENHOLDER:

JPMORGAN CHASE BANK, N.A.

By: [Signature]
Typed/printed name: RYAN WARNER
Title: VICE PRESIDENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

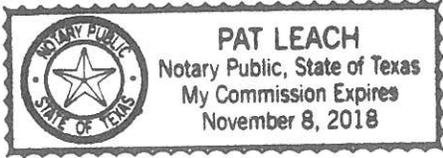
Before me, the undersigned authority, on this day personally appeared RYAN WARNER, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

[SEAL] Given under my hand and seal of office this 8th day of JANUARY 2015.

[Signature]
Notary Public, State of Texas

Print Name: PAT LEACH

My commission expires: 11-8-2018



**10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS**

Being a tract or parcel of land situated in the J. Pancoast Survey, Abstract No. 1146, City of Addison, Dallas County, Texas, being part of a tract of land conveyed to Firewalls Real Estate by Special Warranty Deed Recorded in Volume 2004250, Page 5989, Official Public Records, Dallas County, Texas, and being a part of Block 2, Quorum West, an addition to the City of Addison according to the plat recorded in Volume 81005, Page 1454, and being more particularly described as follows:

BEGINNING at a chiseled "X" in concrete set for corner on the east line of Landmark Boulevard (80 foot right-of-way), said "X" being the northwest corner of said Firewalls Real Estate tract and the southwest corner of Landmark Plaza, an addition to the City of Addison according to the plat recorded in Volume 84211, Page 2841, Deed Records, Dallas County, Texas, from which an "X" found bears South 13° 16' 46" West a distance of 0.90 feet;

THENCE North 87° 58' 41" East, departing the east line of said Landmark Boulevard, along the common line between said Firewalls Real Estate tract and said Landmark Plaza a distance of 10.02 feet to a chiseled "X" in concrete set for corner at the beginning of a non-tangent curve to the right;

THENCE in a southwesterly direction, 10 feet east of and parallel to the east line of said Landmark Boulevard, along said non-tangent curve to the right whose chord bears South 01° 43' 14" West a distance of 8.08 feet, having a radius of 1314.44 feet, a central angle of 00° 21' 09" and an arc length of 8.08 feet to a chiseled "X" in concrete set for corner at the end of said non-tangent curve to the right;

THENCE South 21° 23' 24" East a distance of 44.87 feet to a chiseled "X" in concrete set for corner;

THENCE South 02° 43' 20" East a distance of 32.67 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner;

THENCE South 32° 47' 25" West a distance of 39.97 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner;

THENCE South 01° 58' 41" West, 10 feet east of and parallel to the east line of said Landmark Boulevard, a distance of 92.24 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner on the common line between said Firewalls Real Estate tract and a tract of land conveyed to BKK Enterprises, Ltd. by Special Warranty Deed recorded in Volume 96183, Page 3278, Deed Records, Dallas County, Texas

THENCE South 87° 58' 41" West along the common line between said Firewalls Real Estate tract and said BKK Enterprises tract a distance of 10.02 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner on the east line of said Landmark Boulevard, said rod being the southwest corner of said Firewalls Real Estate tract and the northwest corner of said BKK Enterprises tract;

THENCE North 01° 58' 41" East along the east line of said Landmark Boulevard a distance of 199.15 feet to a chiseled "X" in concrete set for corner at the beginning of a tangent curve to the left;

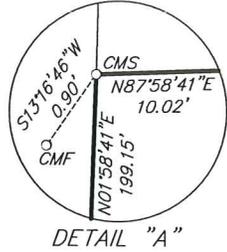
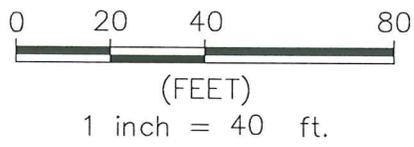
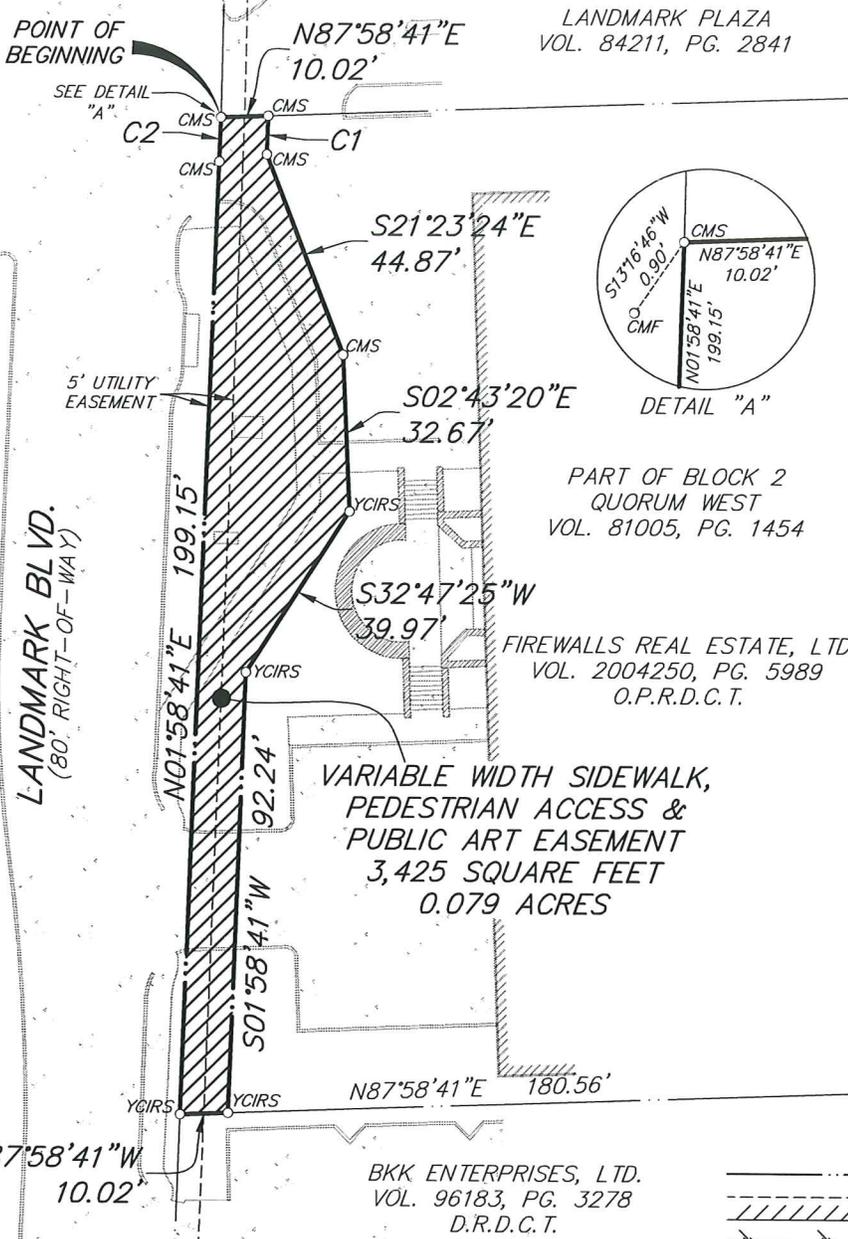
10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS

THENCE in a northeasterly direction continuing along the east line of said Landmark Boulevard and along said tangent curve to the left whose chord bears North 01° 46' 30" East a distance of 9.25 feet, having a radius of 1304.44 feet, a central angle of 00° 24' 22" and an arc length of 9.25 feet to the **POINT OF BEGINNING** and containing 3,425 square feet or 0.079 acres, more or less.

BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.




Dale R. White R.P.L.S. No. 4762
11/25/2014



Dale R. White
 DALE R. WHITE R.P.L.S. NO. 4762
 11/25/2014

PART OF BLOCK 2
 QUORUM WEST
 VOL. 81005, PG. 1454

FIREWALLS REAL ESTATE, L.T.D.
 VOL. 2004250, PG. 5989
 O.P.R.D.C.T.

VARIABLE WIDTH SIDEWALK,
 PEDESTRIAN ACCESS &
 PUBLIC ART EASEMENT
 3,425 SQUARE FEET
 0.079 ACRES

S87°58'41"W 10.02'
 BKK ENTERPRISES, L.T.D.
 VOL. 96183, PG. 3278
 D.R.D.C.T.

LEGEND

- PROPERTY LINE
- EASEMENT LINE
- BUILDING
- ASPHALT
- CONCRETE
- IRS / IRF IRON ROD SET / FOUND
- CMS / CMF CHISELED "X" SET / FOUND
- YCIRS YELLOW CAPPED IRON ROD SET
- D.R.D.C.T. DEED RECORDS, DALLAS COUNTY, TX
- O.P.R.D.C.T. OFFICIAL PUBLIC RECORDS, DALLAS COUNTY, TX
- INST. NO. INSTRUMENT NUMBER
- VOL. VOLUME
- PG. PAGE

CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CH. BRG.	CHORD
C1	000°21'09"	1314.44'	8.08'	S01°43'14"W	8.08'
C2	000°24'22"	1304.44'	9.25'	N01°46'30"E	9.25'

BASIS OF BEARINGS: STATE PLANE
 COORDINATES, TEXAS NORTH CENTRAL ZONE,
 NAD 83, REAL-TIME KINEMATIC OBSERVATION
 USING CITY OF ADDISON CONTROL POINT NO.
 COA-5.

CONTROLLING MONUMENTS: CMF AT THE
 NORTHEAST CORNER OF LOT 1, BLOCK 3,
 QUORUM PER PLAT RECORDED IN INST. NO.
 200600064801, O.P.R.D.C.T. AND 1/2" IRF AT
 THE SOUTHWEST CORNER OF PLAZA AT THE
 QUORUM II PER PLAT RECORDED IN VOLUME
 81172, PAGE 273, D.R.D.C.T.

RAYMOND L. GOODSON JR., INC.
 5445 LA SIERRA, STE 300, LB 17
 DALLAS, TX. 75231-4138
 214-739-8100
 rlg@rlginc.com
 TEXAS PE REG #F-493
 TBPLS REG #100341-00

**10' SIDEWALK, PEDESTRIAN
 ACCESS & PUBLIC ART EASEMENT
 PART OF BLOCK 2, QUORUM WEST
 J. PANCOAST SURVEY, ABSTRACT NO. 1146
 CITY OF ADDISON, DALLAS COUNTY, TEXAS**

SCALE	1" = 40'	DATE	10-31-2014	SHEET	3 OF 3
JOB NO.	13054.10	E-FILE	13054ex7.dwg	DWG NO.	26,107X

AI-948

R2d

Combined Meeting

Meeting Date: 02/10/2015

Department: Parks & Recreation

Council Goals: Create raving fans of the Addison Experience.
Mindful stewardship of Town Resources.
Maintain and enhance our unique culture of creativity and innovation.
Raise property values
Attract new businesses to Addison
Infrastructure improvement and maintenance
Implement bond propositions
Promote Sustainability
Enhance Public Safety

AGENDA CAPTION:

Approval of and authorizing the City Manager to enter into an easement agreement for pedestrian connectivity purposes with Texas Political Subdivisions JSIF for their property located along the east side of Landmark Boulevard and identified through the attached exhibits.

FINANCIAL IMPACT:

Funding Source: Proposition 6 of the 2012 Bond Election
Amount: \$10.00

BACKGROUND:

This agreement will allow the Town of Addison to install the proposed pedestrian lighting for South Quorum as a part of the Town's Pedestrian Connectivity Project which is funded by Proposition 6 of the 2012 Bond Election. An attached map identifies the property that this easement will address.

The easements, identified as 10' sidewalk, pedestrian access & public art easements will also provide potential locations for the installation of public art, bus shelters and other items identified in the Quorum Art Walk master plan. There are a total of 13 easements required to complete the lighting in South Quorum.

RECOMMENDATION:

Administration recommends approval.

Easement Map

Easement Agreement

BELT LINE ROAD

TEXAS POLITICAL SUBDIVISIONS JSIF
PROPOSED EASEMENTS FOR
PEDESTRIAN ENHANCEMENTS

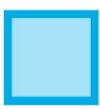
LANDMARK BOULEVARD

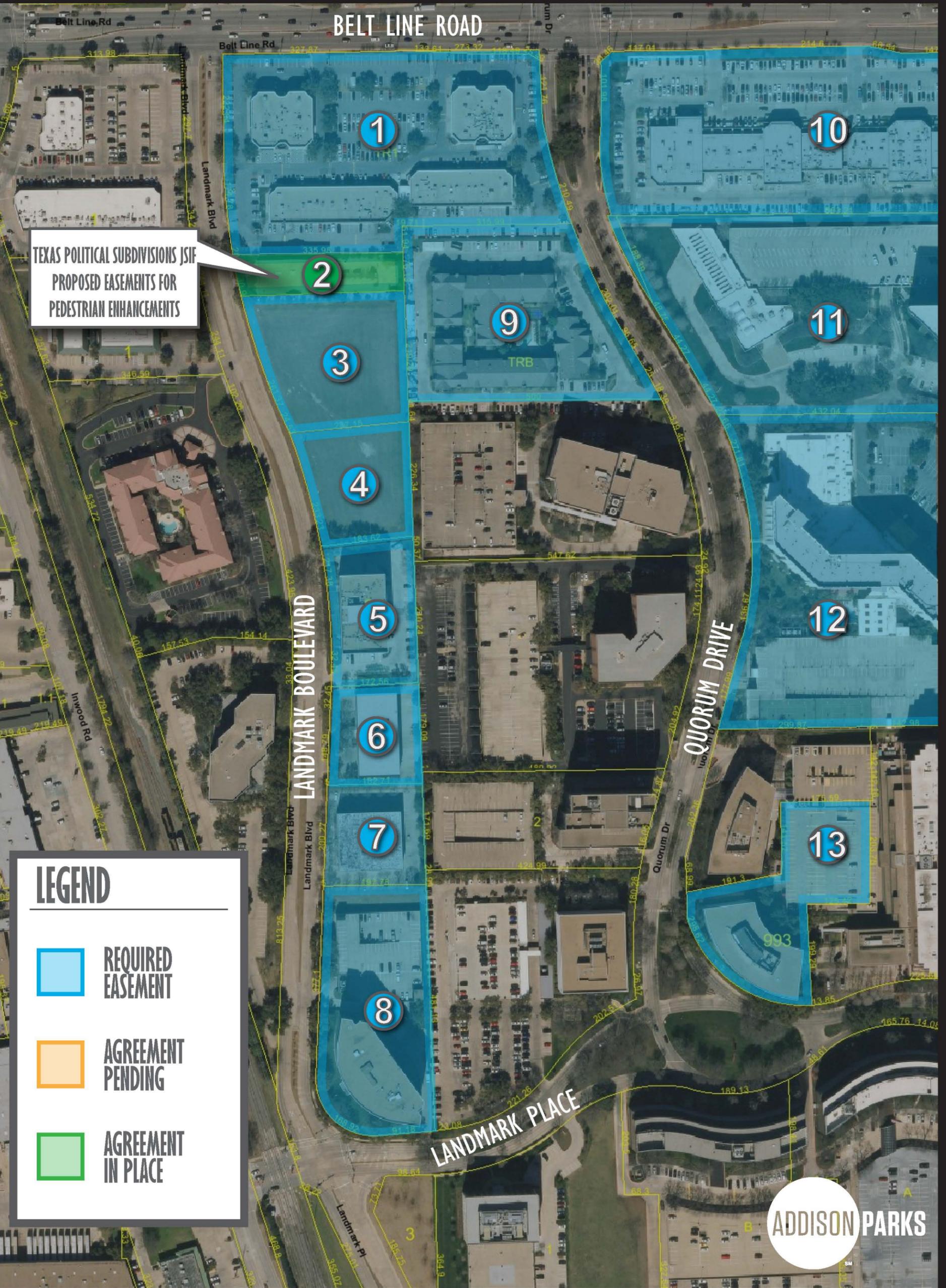
QUORUM DRIVE

LANDMARK PLACE

ADDISON PARKS

LEGEND

-  REQUIRED EASEMENT
-  AGREEMENT PENDING
-  AGREEMENT IN PLACE



South Quorum Lighting REQUIRED EASEMENTS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

After Recording Return To:

Addison, Texas 75001

EASEMENT AGREEMENT

DATE: 1/29/, 2015
GRANTOR: Texas Political Subdivisions JSIF
14990 Landmark, #300
Dallas, TX 75254
(Dallas County, TX)

GRANTEE: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
(Dallas County, Texas)

GRANTOR'S LIENHOLDER(S): (None)

CONSIDERATION:

Ten and No/100 Dollars (\$10.00), the benefits flowing to each of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Grantor.

EASEMENT PROPERTY:

See Exhibit "A" attached hereto and incorporated herein by reference.

EASEMENT PURPOSE: For pedestrian connectivity purposes, including the construction, installation, operation, improvement, use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of sidewalks (including, without limitation, the use of such sidewalk for pedestrian traffic), landscaping, lighting, benches, canopies, shelters, water fountains, irrigation, signs, and related and customary uses and purposes attendant thereto; and for the installation use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of art, including without limitation sculptures, monuments, statues, posters, and other artforms (all of the above being, collectively, the "Facilities").

RESERVATIONS FROM CONVEYANCE:

None.

EXCEPTIONS TO WARRANTY:

None.

GRANT OF EASEMENT: Grantor, for the Consideration described above and subject to the Reservations from Conveyance and the Exceptions to Warranty, GRANTS, SELLS, and CONVEYS to Grantee and Grantee's heirs, successors, and assigns an easement and right-of-way in, on, over, under, through, and across the Easement Property for the Easement Purpose, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), TO HAVE AND TO HOLD the Easement to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, successors and assigns to WARRANT AND FOREVER DEFEND the title to the Easement in Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part of the Easement, except as to the Reservations from Conveyance and the Exceptions to Warranty.

TERMS AND CONDITIONS: Except as otherwise set forth herein, the following terms and conditions apply to the Easement granted by this instrument:

1. *Character of Easement.* The Easement is exclusive, and is for the benefit of Grantee and Grantee's successors and assigns.

2. *Duration of Easement.* The duration of the Easement is perpetual, except however that it shall terminate in the event of future abandonment of the Facilities by Grantee. For purposes hereof, and for so long as Grantee is the Town of Addison, the Facilities shall be deemed abandoned by Grantee solely upon Grantee's adoption and approval of an ordinance specifically abandoning the Easement and the rights of Grantee set forth herein.

3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's heirs, successors and assigns the right to use all or part of the Easement Property (including, without limitation, the right to use the Facilities in the same way that members of the public may use the Facilities) in conjunction with Grantee as long as such use by Grantor and Grantor's heirs, successors, and assigns does not interfere with or interrupt the use or enjoyment of the Easement and the Easement Property for the Easement Purpose by Grantee and Grantee's heirs, successors, and assigns.

4. *Secondary Easement.* Grantee has the right (the "Secondary Easement") to use as much of the surface of the property that is adjacent to the Easement Property ("Adjacent Property") as may be reasonably necessary in connection with the Easement and the Easement Purpose. However, Grantee must promptly restore the Adjacent Property to its previous physical condition if changed by use of the rights granted by this Secondary Easement.

5. *Improvement and Maintenance of Easement Property.*

Grantee has the right to eliminate any encroachments into the Easement Property, including, without limitation, the right to remove any and all fencing, paving, trees and undergrowth, and other obstructions that may injure or damage or tend to injure or damage the Facilities, or interfere with the installation, construction, reconstruction, maintenance, replacement, repair, upgrading, alteration, protection, inspection, operation, use, or removal thereof. Grantor agrees, for the consideration set forth herein, not to construct or place within the Easement Property any buildings, structures, fences, property, or other improvements of any nature whatsoever, or any shrubs, trees or other growth of any kind, or otherwise interfere with the Easement, without the prior written consent of Grantee. Grantee shall have the right to remove, and keep removed, all or parts of any building, structure, fence, property, or other improvement, or any shrub, tree, or other growth, of any character that is located within the Easement Property and which, in the judgment of Grantee, may endanger or in any way interfere with the construction, efficiency, or convenient and safe operation and maintenance of the Facilities described herein or the exercise of Grantee's rights hereunder. Grantee shall at its sole cost and expense maintain and keep the Facilities in good order, condition and repair.

6. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunction (temporary or permanent) prohibiting interference and commanding compliance. Restraining order and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law, in equity, or otherwise.

7. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

8. *Choice of Law.* This agreement will be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue for all suits, matters, claims, or proceedings hereunder lies exclusively in Dallas County, Texas.

9. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

10. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

11. *Entire Agreement.* This agreement, together with the exhibits attached hereto, contains the entire agreement and understanding between Grantor and Grantee with respect to the subject matter herein and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, representations, or warranties that are not expressly set forth in this agreement.

12. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among

the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

13. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein. As of the date of this agreement and pending further notice, notices shall be sent to the following addresses:

To Grantor: Texas Political Subdivisions JSIF
14990 Landmark #300
Dallas, TX 75254
Attention: Randal Beach

To Grantee: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
Attention: City Manager

14. *Time.* Time is of the essence. Unless otherwise specified, all references to "days" mean calendar days. Business days exclude Saturdays, Sundays, and legal public holidays. If the date for performance of any obligation falls on a Saturday, Sunday, or legal public holiday, the date for performance will be the next following regular business day.

15. *Authorized Persons.* The undersigned persons are the properly authorized representatives of each of the respective parties and have the necessary authority to execute this agreement on behalf of the parties hereto.

MISCELLANEOUS:

When the context requires it, singular nouns and pronouns include the plural.

EXECUTED effective as of the date first written above.

GRANTOR

Randal M. Beach

By: _____
Typed Name: Randal M. Beach, CEO

Title: _____

GRANTEE

TOWN OF ADDISON, TEXAS

By: _____
Lea Dunn, City Manager

STATE OF Texas §
 §
COUNTY OF Dallas §

Before me, the undersigned Notary Public, on this day personally appeared Randal M. Beach, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 29th day of January, 2015.

[SEAL]



Keith D. Alberts
Notary Public, State of Texas

Print Name: Keith D. Alberts

Commission expires: March 20, 2018

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned Notary Public, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this ____ day of _____, 201__.

[SEAL]

Notary Public, State of Texas

Print Name: _____

Commission expires: _____

EXHIBIT "A"

[description of the Easement Property]

10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS

Being a tract or parcel of land situated in the J. Pancoast Survey, Abstract No. 1146, City of Addison, Dallas County, Texas, and being a part of Block 2, Quorum West, an addition to the City of Addison according to the plat recorded in Volume 81005, Page 1454, Deed Records, Dallas County, Texas, and being a part of a tract of land conveyed to Texas Political Subdivisions JSIF by General Warranty Deed recorded in Instrument No. 201300364255, Official Public Records, Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod found for corner on the east line of Landmark Boulevard (80 foot right-of-way), said rod being the northwest corner of said Texas Political Subdivisions tract and the southwest corner of Plaza at the Quorum II, an addition to the City of Addison according to the plat recorded in Volume 81172, Page 273, Deed Records, Dallas County, Texas;

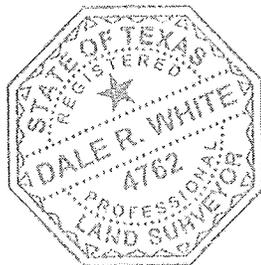
THENCE North 89° 16' 37" East, departing the east line of said Landmark Boulevard, along the common line between said Texas Political Subdivisions tract and said Plaza at the Quorum II addition a distance of 10.10 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the beginning of a non-tangent curve to the left;

THENCE in a southeasterly direction, 10 feet east of and parallel to the east line of said Landmark Boulevard, along said non-tangent curve to the left whose chord bears South 10° 49' 26" East a distance of 91.85 feet, having a radius of 1313.31 feet, a central angle of 04° 00' 29" and an arc length of 91.87 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner at the end of said non-tangent curve to the left, said rod being on the common line between said Texas Political Subdivisions tract and a tract of land described as "Tract II" conveyed to Addison Hotels, L.P. by Warranty Deed with Vendor's Lien recorded in Instrument No. 201400124777, Official Public Records, Dallas County, Texas;

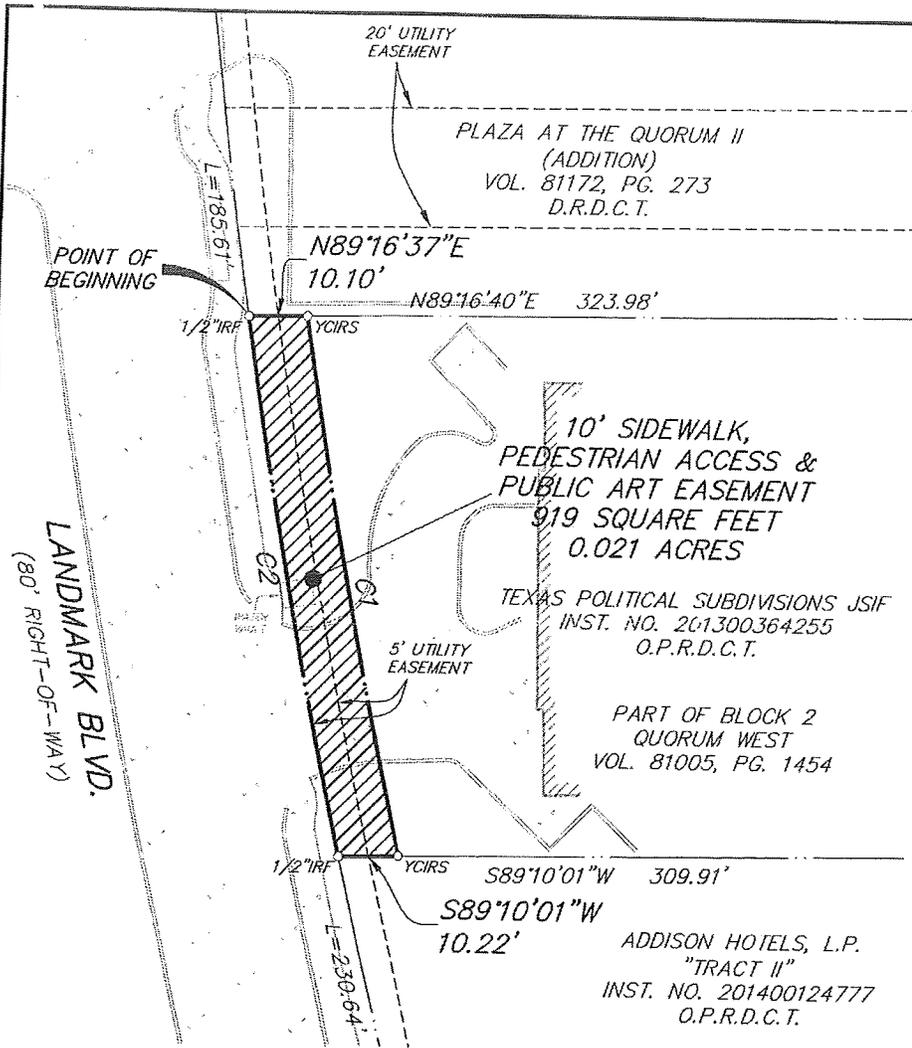
THENCE South 89° 10' 01" West along the common line between said Texas Political Subdivisions tract and said "Tract II" a distance of 10.22 feet to a 1/2" iron rod found for corner on the east line of said Landmark Boulevard in a curve to the right, said rod being the southwest corner of said Texas Political Subdivisions tract and the northwest corner of said "Tract II";

THENCE in a northwesterly direction along the east line of said Landmark Boulevard and along said curve to the right whose chord bears North 10° 44' 49" West a distance of 91.85 feet, having a radius of 1323.31 feet, a central angle of 03° 58' 40" and an arc length of 91.87 feet to the **POINT OF BEGINNING** and containing 919 square feet or 0.021 acres, more or less.

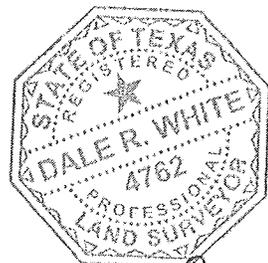
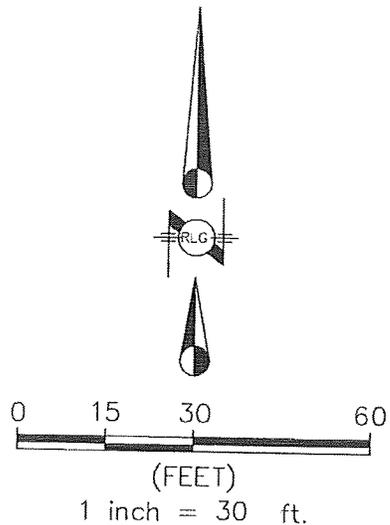
BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.




Dale R. White R.P.L.S. No. 4762
11/25/2014



LANDMARK BLVD.
(80' RIGHT-OF-WAY)



Dale R. White
DALE R. WHITE R.P.L.S. NO. 4762
11/25/2014

ADDISON HOTELS, L.P.
"TRACT II"
INST. NO. 201400124777
O.P.R.D.C.T.

TEXAS POLITICAL SUBDIVISIONS JSIF
INST. NO. 201300364255
O.P.R.D.C.T.
PART OF BLOCK 2
QUORUM WEST
VOL. 81005, PG. 1454

PLAZA AT THE QUORUM II
(ADDITION)
VOL. 81172, PG. 273
D.R.D.C.T.

CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CH. BRG.	CHORD
C1	004°00'29"	1313.31'	91.87'	S10°49'26"E	91.85'
C2	003°58'40"	1323.31'	91.87'	N10°44'49"W	91.85'

LEGEND

- PROPERTY LINE
- EASEMENT LINE
- BUILDING
- ASPHALT
- CONCRETE
- IRS / IRF IRON ROD SET / FOUND
- CMS / CMF CHISELED "X" SET / FOUND
- YCIRS YELLOW CAPPED IRON ROD SET
- D.R.D.C.T. DEED RECORDS, DALLAS COUNTY, TX
- O.P.R.D.C.T. OFFICIAL PUBLIC RECORDS, DALLAS COUNTY, TX
- INST. NO. INSTRUMENT NUMBER
- VOL. VOLUME
- PG. PAGE

BASIS OF BEARINGS: STATE PLANE COORDINATES, TEXAS NORTH CENTRAL ZONE, NAD 83, REAL-TIME KINEMATIC OBSERVATION USING CITY OF ADDISON CONTROL POINT NO. COA-5.

CONTROLLING MONUMENTS: CMF AT THE NORTHEAST CORNER OF LOT 1, BLOCK 3, QUORUM PER PLAT RECORDED IN INST. NO. 200600064801, O.P.R.D.C.T. AND 1/2" IRF AT THE SOUTHWEST CORNER OF PLAZA AT THE QUORUM II PER PLAT RECORDED IN VOLUME 81172, PAGE 273, D.R.D.C.T.

10' SIDEWALK, PEDESTRIAN ACCESS & PUBLIC ART EASEMENT
PART OF BLOCK 2, QUORUM WEST
J. PANCOAST SURVEY, ABSTRACT NO. 1146
CITY OF ADDISON, DALLAS COUNTY, TEXAS

RAYMOND L. GOODSON JR., INC.
5445 LA SIERRA, STE 300, LB 17
DALLAS, TX. 75231-4138
214-739-8100
rlg@rlginc.com
TEXAS PE REG #F-493
TBPLS REG #100341-00

SCALE	1" = 30'	DATE	10-31-2014	SHEET	2 OF 2
JOB NO.	13054.10	E-FILE	13054ex11.dwg	DWG NO.	26,111X

AI-947

R2e

Combined Meeting

Meeting Date: 02/10/2015

Department: Special Events

Council Goals: Create raving fans of the Addison Experience.
Maintain and enhance our unique culture of creativity and innovation.
Brand Protection and Enhancement
Fully integrate the Arts as part of our brand

AGENDA CAPTION:

Approval of a contract in the amount of \$185,000 for services with DCO Realty, Inc. for Addison's co-sponsorship of events held in Vitruvian Park in Fiscal Year 2015, subject to the final review and approval of the City Manager and City Attorney.

FINANCIAL IMPACT:

Budgeted: Yes

Funding Source: General Fund - Council Special Projects

Amount: \$185,000.00

BACKGROUND:

Addison and UDR promote Vitruvian Park as an active urban space by hosting a series of events and activities. This agreement specifically co-sponsors Vitruvian Nights Live (every other Thursday from May-August) and Vitruvian Salsa Nights (Saturdays in June and July).

RECOMMENDATION:

Administration recommends approval.

Attachments

2015 Vitruvian Events Agreement

Events will create an entertainment amenity for all Addison residents and for those that live or work in the surrounding area. In addition to these benefits to the City, for the City's sponsorship of each Event, DCO will provide the City with the following benefits:

- (a) a listing of the City logo as a sponsor of the Events on collateral pieces, including but not limited to posters, fliers, invitations, admission passes, tickets, brochures, programs, etc.;
- (b) a listing of the City logo as a sponsor of the Events on all print, broadcast, outdoor and electronic advertising, including but not limited to newspaper ads, magazine ads, radio ads, billboards, newsletters, web communications, etc.;
- (c) a listing of the City as a sponsor of the Events in all press releases, and other communications regarding the Events;
- (d) a listing of the City logo as a sponsor on all street banners and signs in connection with the Events;
- (e) the inclusion of the Addison logo on the web site (www.vitruvianpark.com) and links to the City's websites (www.addisontexas.net); and
- (f) provide recognition of the Town of Addison from the stage at the Events.

Section 3. Event Promotion, Advertising. Any promotion or advertising by, for, or on behalf of DCO or the City of any of the Events that references Addison or the Vitruvian Park Portion shall, before being used for promotion or advertising purposes, first be submitted to Addison or DCO, as applicable, for its prior review and approval (if any), which approval shall not be unreasonably withheld, conditioned or delayed. In the event Addison or DCO, as applicable, fails to disapprove (with specific comments regarding the reason(s) for such disapproval) such promotion or advertising within ten (10) calendar days after the same is submitted (or resubmitted after modifications, as the case may be) to Addison or DCO, as applicable, such promotion or advertising shall be deemed approved. The parties agree that the type of promotions and advertising provided for the same or similar events in the Town of Addison prior to this Agreement are acceptable.

The City will promote the Events and will, among other things, (a) list the Events on the City's website (www.addisontexas.net) with a link to DCO's website (www.vitruvianpark.com), (b) display banners (as approved by the City, if at all and in the City's sole discretion, and subject to availability) across Belt Line Road advertising the Events (which banners, if any, will be supplied by DCO to the City no later than three (3) days prior to display), and (c) promote the Events on the City's social media sites.

Section 4. Termination.

(a) Either party may terminate this Agreement if the other party commits a material breach of this Agreement, and

- (i) such breach remains uncured for a period of 10 calendar days after notice thereof (which notice shall specifically identify the breach) is received by the breaching party, or
- (ii) if the breach cannot with diligence be cured within said 10 day period, if within such period the breaching party provides the non-breaching party written notice of the curative measures which it proposes to undertake, and proceeds promptly to initiate such measures to cure such breach, and thereafter prosecutes the curing of such breach with diligence and continuity, the time within which such failure may be cured shall be extended for such period as may be necessary to complete the curing of such breach with diligence and continuity, not to exceed 30 calendar days following the occurrence of the breach unless otherwise agreed by the parties,

Upon termination of this Agreement by Addison pursuant to this subsection 4(a), Addison will pay to DCO any amounts then due pursuant to this Agreement through the date of such termination, but no further or additional payments will be made (and if any payment has been made for which services have not been provided, DCO will reimburse to Addison proportional amount of such payment equal to the value of the services not received). Upon termination of this Agreement by DCO pursuant to this subsection 4(a), Addison will pay to DCO the then unpaid portion of the full amount set forth in the attached Exhibit A (such full amount being \$185,000).

(b) This Agreement may also be terminated by either party hereto for any reason or for no reason upon giving at least thirty (30) days written notice of such termination to the other party hereto. If Addison terminates this Agreement pursuant to this subsection 4(b), Addison will pay to DCO the then unpaid portion of the full amount set forth in the attached Exhibit A (such full amount being \$185,000). If DCO terminates this Agreement pursuant to this subsection 4(b), Addison will pay to DCO any amounts then due pursuant to this Agreement through the date of such termination but no further or additional payments will be made (and if any payment has been made for which services have not been provided, DCO will reimburse to Addison proportional amount of such payment equal to the value of the services not received).

(c) Payment obligations under this Section 4 shall survive termination of this Agreement.

Section 5. Insurance. At all times in connection with this Agreement, DCO shall purchase and maintain in a company or companies lawfully authorized to do business in Texas such insurance coverages set forth in Section 67-16(b)(4) of the Code of Ordinances of the City, a copy of which is attached as Exhibit C to this Agreement (with the addition that the requirement for commercial general liability shall also include coverage for death); provided, however, that the City Manager may waive the requirement of any of such insurance where, in the sole opinion of the City Manager, such insurance is not necessary to cover or protect a function or purpose of this Agreement.

In addition to the provisions of Section 67-16(b)(4), DCO shall specifically endorse applicable insurance policies as follows:

- (i) The Town of Addison, Texas shall be named as an additional insured with respect to General Liability and Automobile Liability.
- (ii) All liability policies shall contain no cross liability exclusions or insured versus insured restrictions applicable to the claims of the Town of Addison, Texas.
- (iii) A waiver of subrogation in favor of the Town of Addison, Texas, its elected officials, its officers, employees, and agents shall be contained in each policy required herein.
- (iv) All insurance policies shall be endorsed to require the insurer to immediately notify the Town of Addison of any material change (e.g., reduction of coverage, change to any of the conditions or requirements included in this Section) in the insurance coverage.
- (v) All insurance policies shall be endorsed to the effect that the Town of Addison, Texas will receive at least sixty (60) days' notice prior to cancellation or non-renewal of the insurance.
- (vi) All insurance policies, which name the Town of Addison, Texas as an additional insured, must be endorsed to read as primary coverage regardless of the application of other insurance.
- (vii) Required limits may be satisfied by any combination of primary and umbrella liability insurances.
- (viii) DCO may maintain reasonable and customary deductibles, subject to approval by the Town of Addison, Texas.
- (ix) Insurance must be purchased from insurers that are financially acceptable to the Town of Addison, Texas and licensed to do business in the State of Texas.

All insurance must be written on forms filed with and approved by the Texas Department of Insurance. Certificates of Insurance shall be prepared and executed by the insurance company or its authorized agent, delivered to DCO and the City prior to the commencement of each Event, and shall:

- (i) List each insurance coverage described and required herein. Such certificates will also include a copy of the endorsements necessary to meet the requirements and instructions contained herein.
- (ii) Specifically set forth the notice-of-cancellation or termination provisions to the Town of Addison.

Upon request, DCO shall furnish the Town of Addison with complete copies of all insurance policies certified to be true and correct by the insurance carrier.

Section 6. **Responsibility, Assumption of Risk.** In connection with the Events and this Agreement and for the consideration set forth herein, **DCO agrees to assume and does**

hereby assume all responsibility and liability for any and all damages or destruction of any property or personal injuries (including death) to any person of whatsoever kind or nature caused by, arising out of, or in connection with DCO's conducting, presentation, management, operation, coordination, and control of the Events as set forth in Section 1 of this Agreement or by any act or omission of any DCO Persons (as defined in Section 7, below). Addison assumes, and shall have, no responsibility for any property placed by DCO or by any DCO Persons on the Event Site, and DCO hereby RELEASES Addison and all Addison Persons from any and all claims or liabilities of any kind or nature whatsoever for any loss, injury or damages whatsoever to persons or property that are sustained by reason of the occupancy of the Event Site.

DCO, for itself and the DCO Persons do hereby ASSUME THE RISK of all conditions, whether dangerous or otherwise, in and about the Vitruvian Park Portion, and waive any and all specific notice of the existence of any defective or dangerous condition in or about the same. The provisions of this paragraph shall survive the termination of this Agreement and the Events.

The provisions of this Section shall survive the expiration or termination of this Agreement.

Section 7. **DCO's INDEMNITY OBLIGATION.** For the consideration set forth in this Agreement, DCO covenants and agrees to FULLY DEFEND, INDEMNIFY AND HOLD HARMLESS Addison, its elected and appointed officials, its officers, employees, representatives, and volunteers, individually or collectively, in both their official and private capacities (collectively, "Addison Persons" and each an "Addison Person"), from and against any and all claims, liability, judgments, lawsuits, demands, harm, losses, damages, proceedings, suits, actions, causes of action, liens, fees, fines, penalties, expenses, or costs, of any kind and nature whatsoever made upon or incurred by the City or any other Addison Person, whether directly or indirectly, (the "Claims"), that arise out of, result from, or relate to:

- (1) DCO's conducting, presentation, management, operation, coordination, and control of the Events as set forth in Section 1 of this Agreement,
- (2) representations or warranties by DCO under this Agreement,
- (3) any personal injuries (including but not limited to death) to any DCO Persons (as hereinafter defined) arising out of or in connection with DCO's conducting, presentation, management, operation, coordination, and control of the Events, and/or
- (4) any other act or omission under, in connection with, or in performance of this Agreement by
 - (i) DCO or by any of its owners, partners, officers, directors, managers, employees, agents, representatives, consultants, contractors, subcontractors, licensees, invitees, or concessionaires, or any other person or entity for whom DCO is legally responsible, by

- (ii) any Affiliate of DCO or any Affiliate's owners, partners, officers, directors, managers, employees, agents, representatives, consultants, contractors, subcontractors, licensees, invitees, or concessionaires, or of any other person or entity for whom such Affiliate is legally responsible, and/or by
- (iii) the respective owners, partners, officers, managers, employees, directors, agents, representatives, consultants, contractors, subcontractors, licensees, and concessionaires of the entities and persons described in the foregoing (i) and (ii) (the entities and persons described in the foregoing (i), (ii), and (iii) being collectively "DCO Persons").

SUCH DEFENSE, INDEMNITY AND HOLD HARMLESS SHALL AND DOES INCLUDE DAMAGES ALLEGED OR FOUND TO HAVE BEEN CAUSED IN WHOLE OR IN PART BY THE NEGLIGENCE OF ADDISON AND/OR ANY OTHER ADDISON PERSON, OR CONDUCT BY ANY ADDISON AND/OR ANY OTHER ADDISON PERSON THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND, BUT DOES NOT INCLUDE ANY CLAIMS FOUND TO BE CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ADDISON AND/OR ANY OTHER ADDISON PERSON. However, DCO's liability under this clause shall be reduced by that portion of the total amount of the Claims (including defense fees and costs) equal to the Addison Person or Addison Persons' proportionate share of the negligence, or conduct that would give rise to strict liability of any kind, that caused the loss.

For purposes hereof, "Affiliate" means (a) all persons, corporations, and other entities, if any, controlled by DCO, (b) all persons, corporations, and other entities which control DCO ("Parent"), and (c) all persons, corporations, and other entities controlled by a Parent; and "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities or partnership interests, by contract, or otherwise.

Each party shall promptly advise the other party in writing of any claim or demand against any Addison Person, DCO, or any DCO Person related to or arising out of DCO's activities under this Agreement, and, to the extent required under this Section 7, DCO shall see to the investigation and defense of such claim or demand at DCO's sole cost and expense. The Addison Persons shall have the right, at the Addison Persons' option and at own expense, to participate in such defense without relieving DCO of any of its obligations hereunder.

The provisions of this defense, indemnity, and hold harmless obligation shall survive the termination or expiration of this Agreement.

Section 8. Miscellaneous.

(a) *Notices.* For purposes of this Agreement and except as otherwise provided for in this Agreement, notices and all other communications provided for herein shall be in writing, addressed as provided hereinafter to the party to whom the notice or request is given, and shall be either (i) delivered personally, (ii) sent by United States certified mail, postage prepaid, return receipt requested, or (iii) placed in the custody of Federal Express Corporation or other nationally recognized carrier to be delivered next business day. Notice shall be deemed given

when received if delivered personally or if sent by Federal Express or other nationally recognized carrier; or seventy-two (72) hours after deposit if sent by certified mail.

Addresses for notices and communications are as follows:

To DCO:

c/o UDR, Inc.
1745 Shea Center Drive, Suite 200
Highlands Ranch, CO 80129
Attn: Legal Department

To Addison:

Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
Attn: City Manager

From time to time either party may designate another address within the United States for all purposes of this Agreement by giving the other party not less than ten (10) days advance notice of such change of address in accordance with the provisions hereof.

(b) *Independent Contractors.* This Agreement shall not be deemed to create a joint venture, joint enterprise, partnership, principal-agent, employer-employee or similar relationship between DCO and Addison. DCO and Addison are and shall be acting as independent contractors under this Agreement.

(c) *Assignment; Binding Agreement.* DCO shall not, and has no authority to, assign, sell, pledge, transfer, encumber, or otherwise convey (any of the foregoing, and the occurrence of any of the foregoing, a "Conveyance") in any manner or form whatsoever (including by operation of law, by merger, or otherwise) all or part of its rights and obligations hereunder without the prior written approval of the City. Any Conveyance of any kind or by any method without the City's prior written consent shall be null and void. This Agreement shall be binding on and inure to the benefit of the parties, their respective permitted successors and permitted assigns.

(d) *Construction of Terms.* For purposes of this Agreement, (i) "includes" and "including" are terms of enlargement and not of limitation or exclusive enumeration, and use of the terms does not create a presumption that components not expressed are excluded, and (ii) "day" or "days" means calendar days. The use of any gender in this Agreement shall be applicable to all genders, and the use of singular number shall include the plural and conversely. Article and section headings are for convenience only and shall not be used in interpretation of this Agreement.

(e) *Rights, Remedies; Waiver.* Except as set forth in or otherwise limited by this Agreement, the remedies and rights set forth in this Agreement: (a) are and shall be in addition to any and all other remedies and rights either party may have at law, in equity, or otherwise, (b) shall be cumulative, and (c) may be pursued successively or concurrently as either party may elect. The exercise of any remedy or right by either party shall not be deemed an election of remedies or rights or preclude that party from exercising any other remedies or rights in the future. Any rights and remedies either party may have with respect to the other arising out of this Agreement shall survive the expiration or termination of this Agreement. All waivers must be in writing and signed by the waiving party.

(f) *Entire Agreement; Amendment.* This Agreement represents the entire and integrated agreement between DCO and the City with regard to the matters set forth herein and supersedes all prior negotiations, representations and/or agreements, either written or oral. Any amendment or modification of this Agreement must be in writing and signed by authorized representatives of DCO and the City or it shall have no effect and shall be void.

(g) *No Third Party Benefits.* This Agreement and each of its provisions are solely for the benefit of the parties hereto and are not intended to create or grant any rights, contractual or otherwise, to any third person or entity.

(h) *Immunity.* Notwithstanding any other provision of this Agreement, nothing in this Agreement shall or may be deemed to be, or shall or may be construed to be, a waiver or relinquishment of any immunity, defense, or tort limitation to which the City, its officials, officers, employees, representatives, and agents are or may be entitled, including, without limitation, any waiver of immunity to suit.

(i) *Severability.* The terms, conditions, and provisions of this Agreement are severable, and if any provision of this Agreement shall be held to be invalid, illegal or unenforceable by a court of competent jurisdiction, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.

(j) *Governing Law; Venue.* This Agreement and performance hereunder shall be governed by and construed in accordance with the laws of the State of Texas, without regard to choice of laws rules of any jurisdiction. Any and all suits, actions or legal proceedings relating to this Agreement shall be maintained in the state or federal courts of Dallas County, Texas, which courts shall have exclusive jurisdiction for such purpose. Each of the parties submits to the exclusive jurisdiction of such courts for purposes of any such suit, action, or legal proceeding hereunder, and waives any objection or claim that any such suit, action, or legal proceeding has been brought in an inconvenient forum or that the venue of that suit, action, or legal proceeding is improper.

(k) *Recitals; Exhibits.* The Recitals to this Agreement are incorporated into this Agreement and made a part hereof for all purposes. All appendices and exhibits to this Agreement referenced in this Agreement are incorporated herein by reference and made a part hereof for all purposes wherever reference is made to the same.

(l) *Authorized Signatories.* The officers and/or agents of the parties hereto executing this Agreement are the properly authorized officials or representatives and have the necessary authority to execute this Agreement on behalf of each of the respective parties, and each party hereby certifies to the other that any necessary resolutions or other act extending such authority have been duly passed and are now in full force and effect.

(m) *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and same instrument.

In Witness Whereof, the parties hereto have executed this Agreement effective as of Effective Date.

TOWN OF ADDISON, TEXAS

DCO REALTY, INC.

By: _____
Lea Dunn, City Manager

Date: _____

By: _____
Typed name: _____

Title: _____

Date: _____

EXHIBIT A

2015 Vitruvian Park Events

Date	Event	Addison Payment
June 4, 2015	Vitruvian Nights Live	\$12,333.34
June 6, 2015	Vitruvian Salsa Festival	\$12,333.34
June 13, 2015	Vitruvian Salsa Festival	\$12,333.34
June 18, 2015	Vitruvian Nights Live	\$12,333.34
June 20, 2015	Vitruvian Salsa Festival	\$12,333.34
June 27, 2015	Vitruvian Salsa Festival	\$12,333.33
July 2, 2015	Vitruvian Nights Live	\$12,333.33
July 4, 2015	Vitruvian Salsa Festival	\$12,333.33
July 11, 2015	Vitruvian Salsa Festival	\$12,333.33
July 16, 2015	Vitruvian Nights Live	\$12,333.33
July 18, 2015	Vitruvian Salsa Festival	\$12,333.33
July 25, 2015	Vitruvian Salsa Festival	\$12,333.33
July 30, 2015	Vitruvian Nights Live	\$12,333.33
August 13, 2015	Vitruvian Nights Live	\$12,333.33
August 27, 2015	Vitruvian Nights Live	\$12,333.33
	TOTAL	\$185,000

EXHIBIT B

*[description, depiction of the Event Site,
including showing the Vitruvian Park Portion]*

EXHIBIT C

Section 67-16(b)(4), Code of Ordinances

- (4) *Insurance.* The promoter of a district event or host of a non-district event held on public property and all contractors and subcontractors shall purchase and maintain insurance at their own expense during the event and its setup and teardown in the following minimum amounts:
- a. Statutory limits of workers compensation insurance.
 - b. Employers liability \$1,000,000.00.
 - c. Commercial general liability \$1,000,000.00.
 - d. General aggregate \$2,000,000.00.
 - e. Product/completed operations aggregate \$2,000,000.00.
 - f. Personal injury and advertising \$1,000,000.00.
 - g. Per occurrence \$1,000,000.00.
 - h. Medical coverage \$5,000.00 per person.
 - i. Fire liability \$50,000.00 per fire.
 - j. Liquor liability endorsement \$1,000,000.00 per claim.
 - k. Comprehensive automobile liability \$1,000,000.00 (owned, leased, non-owned and hired automobiles).

The committee shall review the sufficiency of required policies and, based on the nature of the event, request reasonable changes or increases in coverage. Upon such request, the promoter shall immediately increase the limits of such insurance to an amount satisfactory to the town and make other reasonable changes requested. The amount required by the committee shall be commensurate with other events of the nature of the subject event.

Required policies shall be issued by a carrier that is rated "A-:VII" or better by A.M. Best's Key Rating Guide and licensed to do business in the State of Texas, name the Town of Addison as an additional insured on a primary basis in all liability coverages, and include a waiver of the subrogation endorsement in all coverages in favor of Addison.

Certificates of insurance shall be delivered to the special event manager at least 30 days prior to the first day of the district event. Each such certificate must provide that it shall not be canceled without at least 30 days written notice thereof being given to the Town of Addison. Certified copies of insurance policies shall be furnished to the Town of Addison upon request.

AI-951

R2f

Combined Meeting

Meeting Date: 02/10/2015

Department: Police

Council Goals: Enhance Public Safety
Identify opportunities for improved governance

AGENDA CAPTION:

Approval of and authorizing the City Manager, as a member of the System Executive Committee under the Metrocrest Quad Cities Radio System Interlocal Agreement, to take such action as reasonable and necessary to authorize the City of Farmers Branch under the said Interlocal Agreement to sign a Second Amendment to System Purchase Agreement relating to the services provided by Harris Corporation pursuant to a System Maintenance Agreement for the maintenance of a wide area, multi-site (“simulcast”) digital trunked radio system.

FINANCIAL IMPACT:

The amendment comes with an annual cost increase of \$134,033.00 over the first five years after system acceptance. Addison’s share would be \$27,338.83 annually and \$111,694.17 over the five years of the System Maintenance Agreement.

BACKGROUND:

Around April 2013, the Town entered into an Interlocal Agreement (ILA) with the Cities of Carrollton, Coppell, and Farmers Branch to purchase a wide area, multi-site (“simulcast”) digital trunked radio system from Harris Corporation. Among other things, the ILA recognized that Farmers Branch would execute a System Purchase Agreement (SPA) with Harris and that each the cities would pay a share of the costs. The SPA includes a System Maintenance Agreement pursuant to which Harris is to maintain the radio system for a period of 5 years after system acceptance.

Harris and representatives of the cities have developed an amendment to the SPA (“Second Amendment to System Purchase Agreement”) that will result in Harris providing system and database administration services for the new radio system. Those services will include programming radios purchased by the cities and those used by other cities that have entered an interlocal agreement to communicate through the new system so that the radios can talk to and through the system backbone. These are services that presently Xerox is providing through its contract with Carrollton. Because these are add-on services to the Harris agreement, the amendment comes with an annual cost increase of \$134,033.00

over the first five years after system acceptance. Addison's share would be \$27,338.83 annually and \$111,694.17 over the five years of the System Maintenance Agreement.

The ILA creates a System Executive Committee comprised of the City Managers of each of the cities (or other city employee appointed by a City Manager). The Committee is authorized to, among other things:

[a] approve changes orders or amendments to the [System Maintenance Agreement]; provided, however, if pursuant to a City's policies and/or state law such change order cannot be approved by the City Manager of each City without approval of the City's respective governing body, the System Executive Committee shall have the authority to recommend approval of the change order or amendment by the Cities' respective governing bodies

If approved, the agenda item will authorize the City Manager, as a member of the System Executive Committee, to take action to authorize the City of Farmers Branch to sign the Second Amendment.

RECOMMENDATION:

Administration recommends approval.

AI-952

R3

Combined Meeting

Meeting Date: 02/10/2015

Department: Infrastructure- Development Services

Council Goals: N/A

AGENDA CAPTION:

Discussion, consider and take action regarding the appointment of a member to the Board of Zoning Adjustment.

FINANCIAL IMPACT:

N/A

BACKGROUND:

Skip Robbins' position on the Board of Zoning Adjustment was vacated with his appointment to the Planning and Zoning Commission. This appointment belongs to Council Member Carpenter.

RECOMMENDATION:

AI-953

R4

Combined Meeting

Meeting Date: 02/10/2015

Department: Infrastructure- Development Services

Council Goals: N/A

AGENDA CAPTION:

Presentation and discussion regarding parking at the Addison Walk shopping center and the Village on the Parkway shopping center.

FINANCIAL IMPACT:

N/A

BACKGROUND:

This item is to update Council on the parking at Addison Walk and Village on the Parkway.

RECOMMENDATION:

AI-939

R5

Combined Meeting

Meeting Date: 02/10/2015

Department: Economic Development

Council Goals: Create raving fans of the Addison Experience.
Mindful stewardship of Town Resources.
Maintain and enhance our unique culture of creativity and innovation.
Raise property values
Attract new businesses to Addison
Develop Next Great Idea

AGENDA CAPTION:

Presentation and discussion of the 2014 Annual Economic Development Update on the endeavors and activities of the Economic Development and Tourism Department.

FINANCIAL IMPACT:

N/A

BACKGROUND:

On April 2011, the Town of Addison launched the Economic Development Department to execute the 2010 Economic Development Strategic Plan and to support programs that would help enhance the Town of Addison's economic growth and prosperity. Since its inception, the Economic Development Department has provided council with an annual update on the progress of the department to execute the plan and update council on the impact such programs have had on the Town's economic growth.

RECOMMENDATION:

Attachments

[Economic Development Annual Report](#)



**2014 ECONOMIC DEVELOPMENT DEPARTMENT
ANNUAL REPORT TO CITY COUNCIL**

February 10, 2015

**Economic Development Department
2014 Annual Report to Town Council
February 10, 2015**

Department Objective: *Effectively and optimally meet the goals in the Economic Development Strategic Plan that will satisfy Council's overall goals and priorities to create economic prosperity in the community.*

Economic Development Strategic Goals:

Goal 1: Build Capacity to conduct economic development

Goal 2: Support the existing economic base through business retention and expansion.

Goal 3: Focus business attraction on priority growth sectors.

Goal 4: Raise the profile of Addison regionally and nationally.

Goal 5: Maintain and enhance Addison's quality of space

FY 2014 Executed Work Plan	Goal Satisfied				
	1	2	3	4	5
1. Strategic marketing campaign helped build capacity for Addison's economic development with the local commercial brokerage community, business executives, and site selection partners. Ad placement was done in the following publications: <ul style="list-style-type: none"> o Dallas Business Journal o D CEO Magazine o BisNow Online Newsletter (Dallas and San Francisco) o Greater Dallas Chamber Economic Development Guide o Metrocrest Chamber Membership Directory 	X	X	X	X	X
2. Additional economic development capacity building was done through strategic event sponsorships to complement department's advertising efforts. Event sponsorships were leveraged with the following organizations: <ul style="list-style-type: none"> o North Texas Commercial Association of Realtors (NTCAR) Annual Expo. o BisNow 4rd Annual Dallas Real Estate Summit. o BisNow State of the Office Market Real Estate forum. o BisNow Future of North Texas Forum. o Richardson Chamber of Commerce: Tech Titans Award. 	X	X	X	X	X
3. In January, the Economic Development Department hosted a luncheon with about 50 commercial brokers to bring them up to date on developments in the community.	X	X	X	X	X

4. In April, the Economic Development Department hosted the First Annual Economic Development Stakeholder Luncheon in partnership with the Addison Business Association, the Metrocrest Chamber of Commerce and the North Dallas Chamber of Commerce. Nationally recognized speaker, Rebecca Ryan, provided the keynote.	X	X	X	X	X
5. Spearheaded Business Registration Renewal process and reached out to businesses not yet registered.	X	X		X	X
6. Engage ScanSee on the development of an Addison App that will create value to the Business Registration.	X	X		X	X
7. Host several "Meet and Greet" Events at various office buildings: <ul style="list-style-type: none"> o Colonnade Building. o Aberdeen Building. o Spectrum Buildings. o Madison Building. o Bent Tree Towers II. 	X	X		X	X
8. Laid the groundwork for the launch of the Addison TreeHouse including: <ul style="list-style-type: none"> o Negotiated with landlord of Office in the Park Complex for space to house Addison TreeHouse. o Worked closely with our General Services Department on the finish-out process of 14,800 SF of space at Office in the Park with Cunningham Architects and SDB Contractors. o Collaborated with the Dallas Entrepreneur Center and the Dallas County Small Business Development Center for TreeHouse partnerships. o Launched the opening of the Addison TreeHouse which is the community's center for economic development and one-stop shop for business start-ups. o Provide continual support of the Center in tandem with the DEC. 	X	X	X	X	X
9. Executed service agreement with Metrocrest Chamber of Commerce and on-going management in progress.	X	X		X	X
10. Participated in Metrocrest Chamber new business Ribbon Cutting Ceremonies.	X	X		X	X
11. Participated in NBAA's Scheduler's and Dispatchers Conference to promote Addison Airport.	X	X	X	X	
12. Provide support to the Addison Airport on the development of its Strategic Plan and start of its Master Plan.	X	X	X	X	X
13. Negotiated incentive programs approved for new and expanding companies in Addison including: <ul style="list-style-type: none"> o Marriott Hotel, o Nerium International, o Bottle Rocket Apps. o The Republic Group. 	X	X	X		
14. Provide support to Addison Business Association: <ul style="list-style-type: none"> o Worked closely with ambassador team to revamp new company visits. o Develop collateral distribution material utilized by ABA. o Managed payment process for Ambassador Program. 		X		X	X

15. Managed previously approved incentive programs.	X	X	X		
16. Provide support to Big Design Conference organizers to help grow their annual conference in Addison which will help become a major community asset to attract businesses in targeted sectors, and become a facet in attracting the creative class.		X	X	X	X
17. As part of the community's strategy to begin establishing Addison as a major focus for the local entrepreneur community, the ED Department helped sponsor Lean Start-up Machine held here in Addison, and Startup Angels Summit in Dallas.	X	X	X	X	
18. Work with Oncor to identify commercial areas with utility reliability issues.	X	X			X
19. Launched monthly Economic Development Lunch with City Council		X		X	X
20. Participate in International Economic Development Council Annual Conference to ensure that staff stays on track with leading industry trends. Because the conference was held in Fort Worth this year, Addison was a sponsor of the conference.	X	X	X	X	X

2014 Results:

Office Market:

- Office vacancy rates continued to decline in 2014 by another full percentage point compared to the start of 2013.
- The Town ended the year with a 15.8% vacancy rate which is slightly lower as compared to the entire North Texas Region.
- Not since the fourth quarter of 2007 had vacancy rates declined below the 16% mark.
- The major accomplishment in 2014 was turning the vacant Aberdeen Building around. With support from Addison, building owners helped close three deals including National Bankruptcy Services, Bottle Rocket Apps, and the Republic Group. Collectively, these companies absorbed approximately 206,479 SF of space, created 1,400 jobs with weighted average wages of \$67,744 per year.
- Large contiguous office spaces have become scarce in Addison, but the construction of a new 200,000 SF office tower in 2015 by Cawley Partners will help.
- Office buildings account for a little over 9.3 Million square feet of commercial space in Addison.

Vacancy Rate



Source: COSTAR, January 2015

Retail Market:

- Retail vacancy rates continued to decline in 2014 by another 1.4% compared to the start of 2013.
- The Town ended the year with a 7.1% vacancy rate which is slightly lower than the entire North Texas Region’s 7.4%.
- Not since the third quarter of 2006 had vacancy rates declined below the 8% mark.
- Fueling the retail growth has been Village on the Parkway redevelopment which saw major anchor tenants open in 2014 and a strong cluster of new restaurants. Addison Town Center also saw a major tenant—Crunch Fitness (20,000 SF)—open at the center and Kroger extend its lease.
- Retail space accounts for over 2.2 Million square feet of industrial space in Addison.

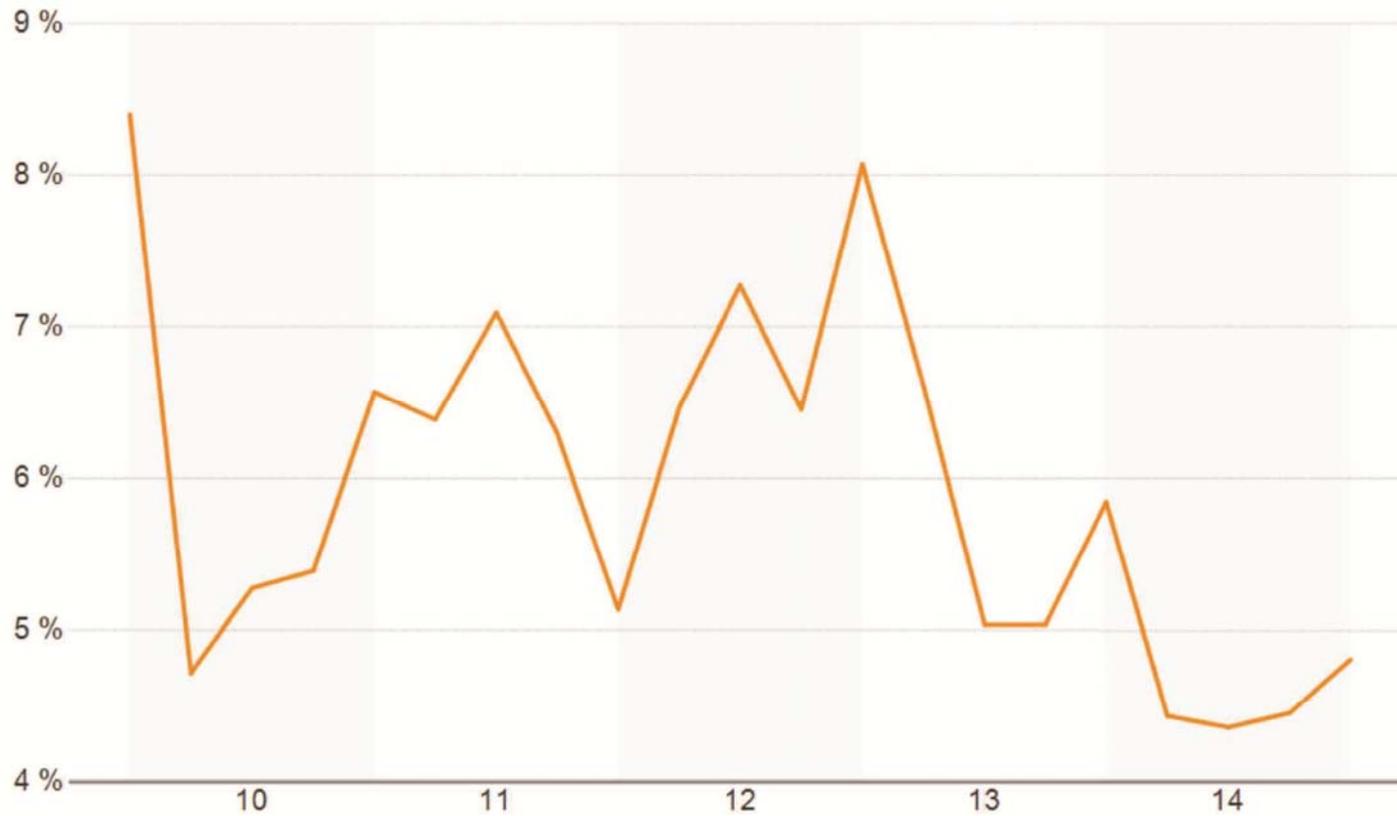


Source: Costar, January 2015

Industrial Market:

- The industrial real estate market has shown the most volatility over the last five years.
- The Town ended the year with a 4.8% vacancy rate and remained below 5% throughout 2014.
- Not since the slight dip in the second quarter of 2010 had vacancy rates declined below the 5% mark.
- Industrial buildings account for approximately 2.6 Million square feet of commercial space in Addison.
- Addison's 4.8 % vacancy rate is far below the 7.1% for the entire North Texas region.

Vacancy Rate

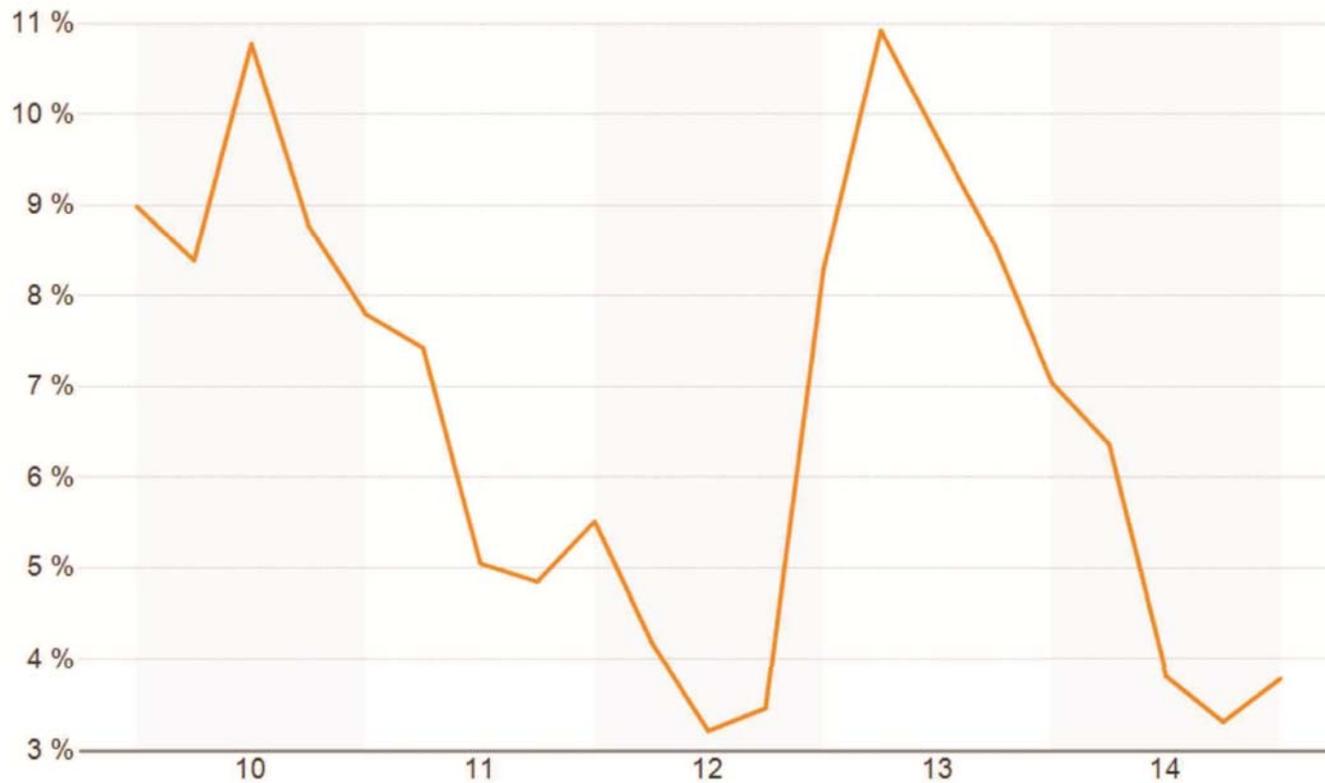


Source: COSTAR, January 2015

Multifamily Market:

- With nearly 80% of residents living in multifamily developments, the multifamily market remains a strong commercial sector in our local economy fueled by the young, creative labor force of our corporate companies.
- In 2013 the market saw a large increase in apartment vacancies to 10.9% with the almost simultaneous opening of Fiori, Addison Keller Springs, and last phase of Allegro which collectively added about 1,000 units to the market.
- Despite the increase in units in 2013, absorption continued a strong trajectory for the remainder of 2013 and 2014.
- The multifamily market ended 2014 with a vacancy of only 3.8% which is consistent with the entire North Texas market.
- Addison has about 7,200 units in the market today.

Vacancy Rate

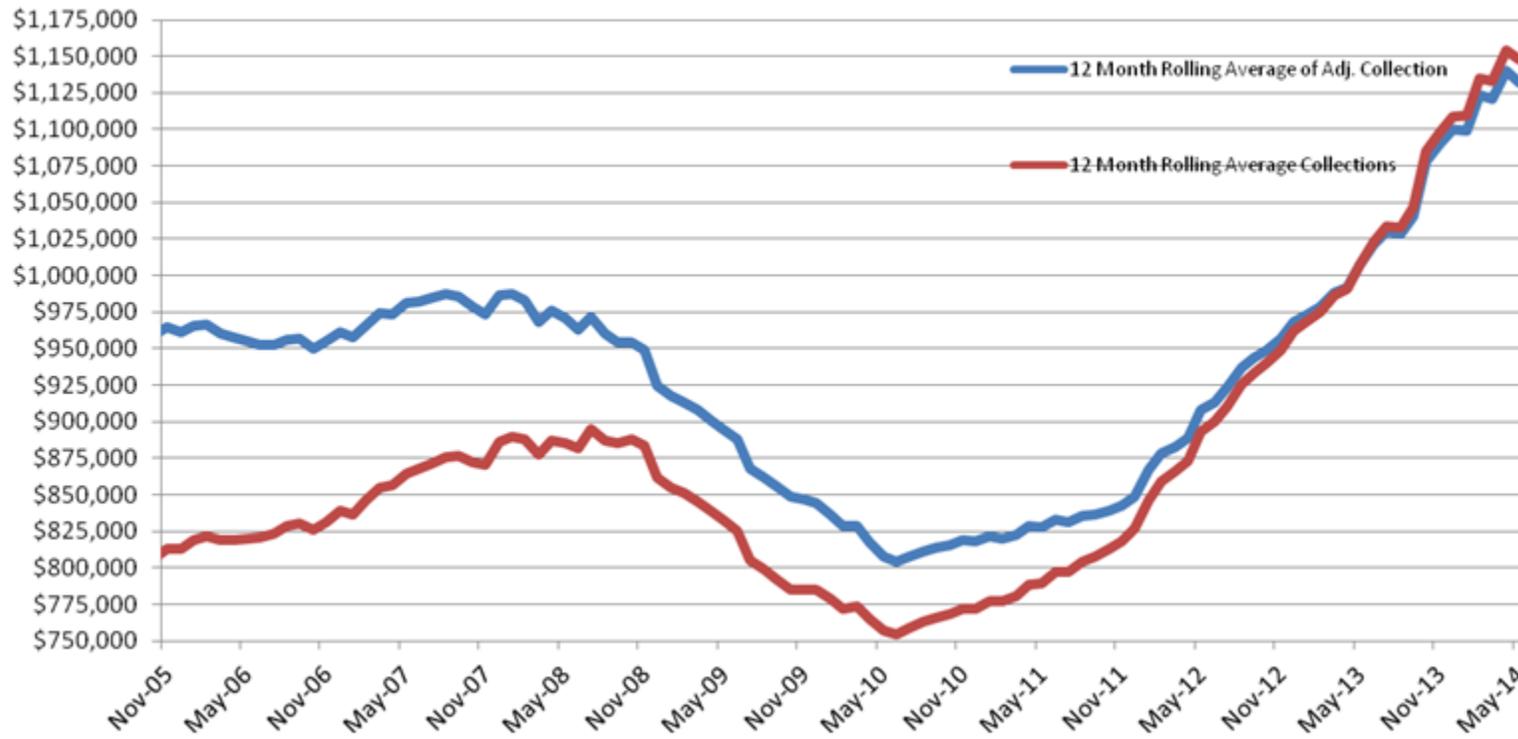


Source: COSTAR, January 2015

Revenue Growth:

- The strong commercial property absorption for all markets in Addison has certainly helped with increased appraised property values in the Town. Appraised values for 2014 saw an increase of 9.04% from certified 2013 values. Appraised values for 2014 totaled \$3,805,580,841.
- Another strong indication of a strong economy in Addison is Sales Taxes: In 2014 Addison sales tax revenue collection continued with its strong growth.

Addison Sales Tax - Rolling 12 Month Average



Incentive Commitments and Pay-out Schedule to Date:

Incentive Payment Projections

(February 5, 2015)

	(A)	Non-Current Obligations (B)				(C)
	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>	Total Commitments
Target Store	\$10,000.00					\$10,000.00
Fiesta Restaurant Group (FY '13)	\$33,000.00 *					\$33,000.00
Nerium International	\$6,666.67	\$6,666.67				\$13,333.34
Bottle Rocket Apps	\$52,669.00	\$42,000.00	\$42,000.00	\$42,000.00	\$42,000.00	\$220,669.00
Republic Group	\$41,666.67	\$41,666.67	\$41,666.66			\$125,000.00
TOTAL COMMITMENTS	\$144,002.34	\$90,333.34	\$83,666.66	\$42,000.00	\$42,000.00	\$402,002.34
FY 2015 Budget	- \$201,000.00					
<i>FY 2015 Balance for new projects</i>	\$56,997.66					

ED Estimated Fund Balance	+ \$307,428.00					
Non-Current (B)*	- \$257,999.67					
<i>Long Term Capacity for New Projects</i>	= \$49,428.33					

	<i>FY 2015</i>	<i>LT Capacity</i>
<i>BALANCE:</i>	\$56,997.66	\$49,428.33

General Fund Funded Projects

	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>
VOP LLP (20-year program)			\$264,081.00	\$528,163.00	\$792,244.00
Marriott Hotel (10-year program)	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
<i>General Fund Balance Transfer</i>	\$15,000.00	\$15,000.00	\$279,081.00	\$543,163.00	\$807,244.00

*Obligation has been paid in current FY.

Addison TreeHouse:

- On July 7, 2014 the Town of Addison in collaboration with the Dallas Entrepreneur Center, Baylor University Accelerated Ventures Program, and the North Texas Small Business Development Center launched the Addison TreeHouse—a 14,800 square foot incubator to support the North Texas Start-up community, and develop a one-stop shop for entrepreneurs.
- The Addison TreeHouse provides vibrant, innovative co-working space to aspiring entrepreneurs, mentorship, and innovative educational programs.
- Positive exposure has been highlighted in publications such as the Dallas Business Journal, Dallas Morning News, LaunchDFW.
- The TreeHouse has also hosted several representatives from various communities in North Texas as a model for supporting the startup community in North Texas.
- Our stats to-date:
 - 37 Companies.
 - 70 Members.
 - 24 Mentors who provide 74 monthly whiteboard hours.
 - Over 40 events have been hosted.
 - Over 2,000 visitors hosted.
- Two companies who have benefited by support from the Town and the TreeHouse have relocated to their own space within Addison including First Centurion Group and Connexlink. Both occupy space at Millennium Tower.
- In the fall, the TreeHouse also launched its first Business Accelerator. Collide Village Accelerator brought five business startups to the TreeHouse, provided them with initial funding for their business and provided an intensive program to help the companies meet business milestones.

A Glimpse into 2015

ECONOMIC DEVELOPMENT

- Focus on filling up commercial space in the community.
- Expand and support entrepreneur support programs in collaboration with the Dallas Entrepreneur Center, North Texas Small Business Development Center, Baylor University's Accelerated Ventures Program, and other key community stakeholders.
- Work with TreeHouse stakeholders to attract new innovative startups to Addison.
- Host TrepExpo with Baylor University and DEC.
- Work with the Town's new marketing agency on ad designs for economic development and tourism.
- Strengthen the Business Retention & Expansion Program.
- Focus on data analysis and data mining.
- Take stronger advantage of ED Website and social media to actively promote local businesses activity and to promote Town's economic development successes.
- Strengthen the relationship with local businesses and building brokers so that businesses become more engaged in the community.
- Create at least two new local industry appreciation events.
- Host/sponsor at least three commercial broker events in Addison.
- Host and organize Second Annual Economic Development Luncheon (Thomas Fray, Keynote)
- Work with the Metrocrest Chamber and Addison Business Association on their efforts in strengthening local resources for local businesses.

TOURISM

- With the addition of a Tourism component to the department, the Town will focus on helping to attract visitors to our community that will generate room nights.
- Theme: Going back to Basics.
- Evaluate past performance measures to highlight areas of deficiencies.
- Strengthen our relationship with our hotels to provide support to their efforts.
- Take a close look at Hotel Support Program to optimize its full ROI.
- Work with Special Events Department and aRes to strengthen our hotel packages for events.
- Work with Finance Department on hotel auditing process for local hotels.
- Work with the World Affairs Council on managing our agreement for scope of services.
- Work with the Metrocrest Chamber and Addison Business Association on their efforts in strengthening local resources for local businesses.

2014 List of New Companies

2014 List of New Companies to Addison

Company	Address	Business Type	Sq. Foot	Date CO Issued
3MN LLC	4500 Ratliff Ln. Addison, TX 75001	Shell Bld	30,000	July 3, 2014
5 by 7 Designs	14679 Midway Rd. #221 Addison, TX 75001	Design	505	June 4, 2014
AA Grill	16601 Addison Rd. #109 Addison, TX 75001	Restaurant	1,120	June 25, 2014
Aaksha Tek Inc/Vici Solutions	14285 Midway Rd. #495 Addison, TX 75001	IT Solutions & Services	550	November 20, 2014
Accent Silk	15315 Midway Rd. Addison, TX 75001	Silk Flower Retail	3,820	April 12, 2014
Accurate Dent Repair	4500 Ratliff Ln. #115 & 116 Addison, TX 75001	Paintless Dent Repair	4,701	May 15, 2014
Addison Hookah Lounge	3712 Belt Line Rd. Addison, TX 75001	Lounge	2,000	November 11, 2014
Addison Internal Medicine, P. A.	17051 Dallas Pkwy #150 Addison, TX 75001	Medical/Internal Medicine	5,150	February 24, 2014
Addison La Comida LLC	5100 Belt Line Rd #796 Dallas, TX 75254	Mexican Restaurant	3,650	November 20, 2014
Addison Vapor, LLC	4980 Belt Line Rd. #130 Dallas, TX 75254	Retail	1,250	April 24, 2014
Advanced Score Solutions, LLC	14673 Midway Rd. #107 Addison, TX 75001	Credit	1,718	August 8, 2014
Allegro II Apartments	15750 Allegro Pl. Addison, TX 75001	Apartments	187,657	January 27, 2014
Allied World Assurance Company	15601 Dallas Pkwy #1025 Addison, TX 75001	Insurance	8,868	October 3, 2014
AMC Village on the Parkway 9	5100 Belt Line Rd. #220 Dallas, TX 75254	Theatre	46,762	November 11, 2014
American Republic Insurance Services	5055 Keller Springs Rd. #170 Addison, TX 75001	Insurance	1,397	February 7, 2014
America's Auto Auction Inc.	14951 Dallas Pkwy #200 Dallas, TX 75254	Office	7,878	September 17, 2014
Aperture.com, Inc.	16475 Dallas Pkwy #375 Addison, TX 75001	Camera Rentals	935	December 30, 2014
Apple One Employment Services	14643 Dallas Pkwy #150 Dallas, TX 75254	Employment Service	2,929	April 12, 2014
Arezzo Italian Street Food	4145 Belt Line Rd. #218 Addison, TX 75001	Restaurant	3,960	February 7, 2014
ARI Forum, LLC	4004 Belt Line Rd. #237 Addison, TX 75001	Office	916	October 29, 2014

A-Script Pharmacy	17051 Dallas Pkwy #110 Addison, TX 75001	Retail Pharmacy	872	November 4, 2014
Axyon Consulting LLC	16300 Addison Rd. #300 Addison, TX 75001	Office	3,647	October 29, 2014
Barrel King	14601 Inwood Rd. Addison, TX 75001	Retail Liquor Store	6,000	April 29, 2014
Basic Capital Management Hangar	4550 Jimmy Doolittle Dr. Addison, TX 75001	Office/Hangar	29,281	September 24, 2014
Bawarchi Signature	4460 Belt Line Rd. Addison, TX 75001	Restaurant	6,400	March 18, 2014
Beazley	15305 Dallas Pkwy #1060, Addison TX 75001	Insurance	3,474	December 19, 2014
Black Tie Dinner Inc.	14362 Marsh Ln. Addison, TX 75001	Non-Profit	3,500	March 18, 2014
Bona US	4950 Keller Springs Rd. #480 Addison, TX 75001	Training Center	3,373	September 17, 2014
Botany 2000, Inc.	15902 Midway Rd. Addison, TX 75001	Sales Office/Storage	2,730	March 25, 2014
C&J Love Investments LLC dba Taco Borracho	5004 Addison Circle Dr. Addison, TX 75001	Tex Mex Restaurant	3,863	July 23, 2014
Cantex Continuing Care	16750 Westgrove Dr. #300 Addison, TX 75001	Home Healthcare	11,250	May 1, 2014
Cantu Pest Control	4950 Keller Springs Rd. #340 Addison, TX 75001	Service	3,072	June 26, 2014
Cascade Financial Mgmt Inc.	14131 Midway Rd. #1200 Addison, TX 75001	General Office	1,702	August 8, 2014
Cassidy Turley	14131 Midway Rd. #520 Addison, TX 75001	Real Estate	1,364	March 18, 2014
Cawley Partners	16633 Dallas Pkwy #325 Addison, TX 75001	Real Estate	1,648	July 21, 2014
Champion Management	15455 Dallas Pkwy #1350 Addison, TX 75001	Marketing Agency	3,085	October 29, 2014
Chuy's	4440 Belt Line Rd. Addison, TX 75001	Restaurant	7,793	March 24, 2014
Cite Investments LLC	4581 Claire Chennault Addison, TX 75001	Leasing	12,800	March 24, 2014
City Dog! Club	3870 Ponte Ave. #130 Addison, TX 75001	Dog Day Care, Boarding	5,264	May 29, 2014
City Vet - Addison	5320 Belt Line Rd. Dallas, TX 75254	Veterinary Clinic	3,317	May 1, 2014
Claire Chennault Partner's LLC	4575 Claire Chennault Dr. Addison, TX 75001	Hangar/Office	20,200	January 15, 2014
Clear Technologies, Inc.	16650 Westgrove Dr. #400 Addison, TX 75001	Computer Hardware Sales	8,452	February 24, 2014
Clique Gallery - Boutique	15402 Addison Rd. #B Addison, TX 75001	Boutique	1,700	November 11, 2014
Coquette Med Spa	5336 Belt Line Rd. Dallas, TX 75254	Med Spa	1,367	September 17, 2014
Cotton Wealth Management Assoc., LLC	15301 Spectrum Dr. #390 Addison, TX 75001	Financial Planning/Wealth Mgmt	2,268	May 8, 2014
Cowboy Fan Connection	4950 Keller Springs Rd. #160 Addison, TX	Retail /Event Planning	1,600	April 8, 2014

	75001			
CRC Group Inc.	16300 Addison Rd. #260 Addison, TX 75001	Office	962	November 11, 2014
Credent Technologies, LLC	14275 Midway Rd. #260 Addison, TX 75001	Computer Consulting	2,776	June 19, 2014
Crescent Haus Properties LLC	4560 Belt Line Rd. #428 Addison, TX 75001	Real Estate Investment	1,175	March 25, 2014
Cross Fit Addison	4500 Ratliff Ln. #104 Addison, TX 75001	Fitness	4,300	October 3, 2014
Crunch Fitness	3854 Belt Line Rd. Addison, TX 75001	Health Spa	19,920	June 13, 2014
Cummer, Martin & Ward	5000 Quorum Drive, #630, Dallas TX 75254	Accounting & Consulting	2,344	December 9, 2014
Dallas Electrolysis Clinic Inc.	14801 Quorum Dr. #190 Dallas, TX 75254	Electrolysis	600	June 25, 2014
Dallas Motors	4112 Billy Mitchell Dr. #200 Addison, TX 75001	Online Car Sales	14,000	November 20, 2014
Dallas Neurosurgical & Spine	17051 Dallas Pkwy #350 Addison, TX 75001	Medical Practice	3,914	April 8, 2014
Data Center Inc.	15851 Dallas Pkwy #350 Addison, TX 75001	Computer Software	3,163	November 4, 2014
DD Ventures	4375 Lindbergh Dr. #B Addison, TX 75001	Electronics Reseller	2,870	May 16, 2014
Dimensional Print	14901 Quorum Dr. #100 Dallas, TX 75254	Printing	2,645	March 31, 2014
Diversegy LLC	5080 Spectrum Dr. #600W Addison, TX 75001	Energy Consultants	7,454	May 16, 2014
DMS Foods Inc dba Verts Kebap	5100 Belt Line Rd #410A Dallas TX 75254	Restaurant	2,311	November 20, 2014
Dr Smart Phone	4289 Belt Line Rd. Addison, TX 75001	Cell Phone Repair	650	July 18, 2014
Dr. Karen E. Allen OD Inc	16479 Dallas Pkwy #475 Addison, TX 75001	Optometrist	2,320	February 24, 2014
Duke's Icehouse	16101 Addison Rd. Addison, TX 75001	Restaurant	4,750	September 25, 2014
Edge Geo Supply	4404 Sunbelt Dr. Addison, TX 75001	Wholesale-Warm Air & AC	4,836	January 3, 2014
Empire Exotic Motors Inc.	15051 Beltwood Pkwy Addison, TX 75001	Used Car Dealership		June 13, 2014
Enovation Brands	14683 Midway Rd. #213 Addison, TX 75001	Importer	190	February 24, 2014
Epitec	16301 Quorum Dr. #170 B Addison, TX 75001	Staffing	5,296	November 20, 2014
Ether Angel Tattoo	4951 Airport Pkwy #640 Addison, TX 75001	Tattooing	1,604	March 27, 2014
Excellence Auto Direct	15510 Midway Rd. Addison, TX 75001	Car Dealership	31,276	June 13, 2014
Experience the Felax	4943 Belt Line Rd. Dallas, TX 75254	Massage	1,300	August 26, 2014
Fahrenheit IT, Inc.	5055 Keller Springs RD. #510 Addison, TX 75001	IT Staffing	1,500	February 24, 2014
Fiori on Vitruvian Park	3990 Vitruvian Way Addison, TX 75001	Multifamily	515,613	February 28, 2014

First Centurion Group, Inc.	15455 Dallas Pkwy #375 Addison, TX 75001	Office	3,819	February 24, 2014
First Gold Corp	14131 Midway Rd. #530 Addison, TX 75001	Medical Supply	1,000	June 25, 2014
Fleurs de France	14673 Midway Road, #111, Addison TX 75001	Floral Studio	1,778	December 19, 2014
Foot Spa	5290 Belt Line Rd. #104 Dallas, TX 75254	Reflexology	1,690	September 17, 2014
Forney Corporation	16479 Dallas Pkwy #600 Addison, TX 75001	Combustion Equipment	20,762	March 28, 2014
FPG Colonnade, LP	15303 Dallas Pkwy #110 Addison, TX 75001	Property Management	1,560	January 17, 2014
Free To Be Chiropractic	4811 Broadway #B Addison, TX 75001	Chiropractic Care	1,000	February 24, 2014
Fuze Media Group, Inc.	14683 Midway Rd. #214 Addison, TX 75001	Automotive Marketing	190	June 25, 2014
Game Circus LLC	15851 Dallas Pkwy #475 Addison, TX 75001	Game Developer	8,130	June 25, 2014
George W. May, CPA	14683 Midway Rd. #215 Addison, TX 75001	CPA Firm	297	October 29, 2014
Gerdes Henrichson & Assoc.	14901 Quorum Dr. #300 Dallas, TX 75254	Architectural Firm	25,303	March 31, 2014
Gideon Learning, LLC	16835 Addison Rd. #160 Addison, TX 75001	Publishing	5,400	December 23, 2014
Globe Runner	16415 Addison Rd. #550 Addison, TX 75001	Internet Marketing (SEO)	4,000	August 19, 2014
Golden Sands General Contractors	3714 Arapaho Rd. Addison, TX 75001	Construction	3,053	May 2, 2014
GS Trading Corp. LLC	4301 B Lindbergh Dr. Addison, TX 75010	Import	7,000	July 9, 2014
Hand & Stone Massage & Facial Spa	5100 Belt Line Rd. #752 Dallas, TX 75254	Spa	3,993	November 21, 2014
Harbor Wealth Management Inc.	16475 Dallas Pkwy #600 Addison, TX 75001	Finance	1,263	April 12, 2014
Headspring	5000 Quorum Dr. #300 Dallas, TX 75254	Office	8,400	August 21, 2014
Hear In Dallas	14679 Midway Rd. #222 Addison, TX 75001	Hearing & Speech Therapy	1,475	February 24, 2014
Hebert's Specialty Meats	14603 Inwood Road, Addison TX 75001	Retail Meat Market	4,840	December 19, 2014
HHC Travel	4565 Claire Chennault #123-124 Addison, TX 75001	Aircraft Maintenance	568	April 12, 2014
Hilton Worldwide	15305 Dallas Pkwy #220 Addison, TX 75001	Office	5,225	June 9, 2014
Hopdoddy Burger Bar	5100 Belt Line Rd. #502 Dallas, TX 75254	Restaurant	4,646	October 3, 2014
Ideal Dental of Addison	5100 Belt Line Rd. #312 Dallas, TX 75254	Dental	2,089	December 23, 2014
Ideal Physical Therapy of Texas LLC	17051 Dallas Pkwy #450 Addison, TX 75001	Medical Office	2,149	October 29, 2014
iFratelli Pizza - Addison	5290 Belt Line Rd. #105 Dallas, TX 75254	Pizza Takeout & Delivery	1,100	July 9, 2014
Ingranstones, LLC	4409 Westgrove Dr. Addison, TX 75001	Granite Imports	2,808	August 4, 2014

Inland American Retail Management, LLC	5057 Keller Springs Rd. #450 Addison, TX 75001	Property Management	5,308	February 7, 2014
Innoveix Pharmaceuticals	3790 Arapaho Rd. Addison, TX 75001	Pharmaceutical Sales	1,600	December 30, 2014
Interventional Spine and Pain	17051 Dallas Pkwy #300 Addison, TX 75001	Medical	2,743	March 25, 2014
J. J. Addison Partners, LLC	15510 Wright Brothers Dr. Addison, TX 75001	Energy Logistics	21,000	February 7, 2014
J3 Industries	3770 Arapaho Rd. Addison, TX 75001	Graphics Installation	2,016	July 18, 2014
Jabian, LLC (dba Jabian Consulting)	14643 Dallas Pkwy #620 Dallas, TX 75254	Management Consulting	2,842	June 25, 2014
John Williamson	14677 Midway Rd. #203 Addison, TX 75001	Accounting	640	September 17, 2014
JWS Enterprises LLC	15304 Midway Rd. #B-C Addison, TX 75001	Tire Shop	4,950	November 10, 2014
K & N Imports	5310 Belt Line Rd. Dallas, TX 75254	Retail	1,950	March 18, 2014
K&M Fitness III, LLC	5290 Belt Line Road, #138, Dallas TX 75254	Sales Initiative	3,000	December 19, 2014
L-3 Communications	14131 Midway Rd. #500 Addison, TX 75001	Engineering Design	12,596	March 25, 2014
Lambert Psychology, PLLC dba Great Life Counseling Center	14673 Midway Rd. #213 Addison, TX 75001	Behavioral Health	1,308	June 25, 2014
Lane Valente Industries, Inc.	15946 Midway Rd. Addison, TX 75001	General Contractor	4,782	December 23, 2014
Law Office of Cherie K. Batsel	4004 Belt Line Road, #150 Addison TX 75001	Office	2,102	December 9, 2014
Law Office of William F. Harless	16633 Dallas Pkwy #600 Addison, TX 75001	Law Office	142	March 25, 2014
Let's Ride Auto Sales	4303 Lindbergh Dr. Addison, TX 75001	Used Car Dealership	7,000	May 19, 2014
Lexstar Energy LLC	5000 Quorum Dr. #150 Dallas, TX 75254	Telemarketing	2,659	May 1, 2014
Life Ins Co of the Southwest	15455 Dallas Pkwy #950 Addison, TX 75001	Insurance	3,095	May 29, 2014
Live Love Pop, LLC	4385 Sunbelt Dr. #B Addison, TX 75001	Popcorn Manufacturer	450	June 13, 2014
Lumenate Technologies LP	16633 Dallas Pkwy #450 Addison, TX 75001	Office	12,856	October 3, 2014
Luxx Lash Salon & Boutique	5100 Belt Line Rd #532 Dallas, TX 75254	Salon	1,053	November 7, 2014
LVR Energy & Mechanical	15944 Midway Rd. Addison, TX 75001	HVAC	6,384	December 5, 2014
LVR Energy & Mechanical	15944 Midway Road, Addison TX 75001	HVAC	6,384	December 5, 2014
Mattison Avenue	5100 Belt Line Rd. #320 Dallas, TX 75254	Salon Suites	9,350	July 7, 2014
MCL Construction	5050 Quorum Dr. #315 Dallas, TX 75254	Construction	1,489	March 25, 2014
Memorial Hermann	4950 Keller Springs Rd. #130 Addison, TX	Intensive Outpatient CD	4,089	April 11, 2014

Prevention and Recovery Center	75001	Program		
Meridian Technology Group, Inc.	16475 Dallas Pkwy #235 Addison, TX 75001	IT & Engineering Staffing	934	August 8, 2014
Methodist Pavilion I	17051 Dallas Pkwy Addison, TX 75001	Shell Bld	84,028	February 26, 2014
Metrocare Services	16160 Midway Rd. #200 Addison, TX 75001	Mental Health	17,500	October 22, 2014
Metroplex Homebuyers	4004 Belt Line Road, #240, Addison TX 75001	Office	1,391	December 9, 2014
MH Café	3870 Ponte Ave. #150 Addison, TX 75001	Restaurant	3,479	August 15, 2014
Mist America	3776 Arapaho Rd. Addison, TX 75001	Sales Office	1,112	July 7, 2014
Mitsui Sumitomo Marine Management Inc.	15303 Dallas Pkwy #760 Addison TX 75001	Office	3,667	November 21, 2014
MJM Advisory Group, LLC	4901 Keller Springs, #101, Addison TX 75001	LLC-Branch	1,260	December 19, 2014
Municipal Valve & Equipment Co. Inc.	4547 Westgrove Dr. Addison, TX 75001	Waterworks Valve Sales	8,000	January 5, 2015
Nationwide...Scott C. Kakacek Agency	15636 Quorum Dr. Addison, TX 75001	Insurance Agency	1,200	August 26, 2014
NCC Data, LLC	16479 Dallas Pkwy #135 Addison, TX 75001	Data/IT Managed Service	4,537	May 29, 2014
Neighborhood Services	5100 Belt Line Rd. #795 Dallas, TX 75254	Restaurant	4,100	October 23, 2014
NETMA Corp dba HCK2 Partners	3875 Ponte Ave. #420 Addison, TX 75001	Marketing Agency	24,961	June 13, 2014
New Era Technologies	4651 Westgrove Dr. Addison, TX 75001	Commercial Sales & Service	1,540	August 8, 2014
Oculus 360, Inc.	16301 Quorum Dr. #100B Addison, TX 75001	IT Company	4,215	October 30, 2014
Pangea's Edge Holdings Ltd	15851 Dallas Pkwy #1250 Addison, TX 75001	Financial	4,362	December 31, 2014
Pappy's Pet Lodge	15530 Quorum Dr. Addison, TX 75001	Pet Daycare & Grooming	2,400	March 25, 2014
Patterson & Dewar Engineers Inc.	15918 Midway Rd. Addison, TX 75001	Engineering	2,064	November 11, 2014
PBD Services I LLC	4951 Airport Pkwy #800 Addison, TX 75001	Administrative	4,577	September 18, 2014
Perfect Wireless Inc.	15169 Business Ave. Addison, TX 75001	Regional Office	4,690	July 21, 2014
PHD Communications, LLC	4951 Airport Pkwy #770 Addison, TX 75001	General Office	3,184	September 18, 2014
Pioneer Financial Group	14683 Midway Rd. #260 Addison, TX 75001	Insurance Marketing	1,496	March 25, 2014
Pluckers Wing Bar	5100 Belt Line Rd. #520 Dallas, TX 75254	Restaurant	6,980	March 26, 2014
Point 2 Point Global Security	16479 Dallas Pkwy #200 Addison, TX 75001	Security	1,500	April 12, 2014
Pollo Tropical	5290 Belt Line Rd. #100 Dallas, TX 75254	Restaurant	3,410	July 28, 2014

Process Solutions Corp	4751 Glenn Curtiss Dr. Addison, TX 75001	Rep & Distributor Office	1,650	September 18, 2014
Profiled Ink	4500 Ratliff Ln. #109 Addison, TX 75001	Printing	1,517	May 1, 2014
Prosper Marketing Group Inc.	4641 Westgrove Dr. Addison, TX 75001	Promotional Products Dist	1,400	November 20, 2014
Puerta Vallarta	14905 Midway Road, #101, Addison TX 75001	Restaurant	4,650	December 19, 2014
Pure Technologies U.S. Inc.	4505 Excel Pkwy #600 Addison, TX 75001	Engineering Services	9,403	March 25, 2014
Qlik Tech Inc.	14881 Quorum Dr. #950 Dallas, TX 75254	Software Sales	4,608	September 17, 2014
Quad Graphics	16650 Westgrove Dr. #175 Addison, TX 75001	Printing	15,217	September 17, 2014
Quest	5000 Quorum Dr. #148 Dallas, TX 75254	Chiropractic/Health	1,025	September 24, 2014
R Love Floral & Events	14673 Midway Road, #110, Addison TX 75001	Wedding Studio	1,146	December 5, 2014
RA Sushi	5100 Belt Line Rd. #210 Dallas, TX 75254	Restaurant	5,251	October 29, 2014
Radiology Consultants of N. Dallas	14679 Midway Road, #206, Addison TX 75001	Radiology Admin. Mgmt.	928	December 5, 2014
Rainbow	3752 Belt Line Rd. Addison, TX 75001	Retail	4,775	June 13, 2014
Ramen Hakata	3714 Belt Line Rd. Addison, TX 75001	Restaurant	1,600	September 25, 2014
React	15046 Beltway Dr. Addison, TX 75001	Rehabilitation/Fitness	7,485	February 24, 2014
Reliant Transportation	14683 Midway Rd. #140 Addison, TX 75001	Transportation Brokerage	597	February 24, 2014
Relocation Strategies Tx, Inc.	14683 Midway Rd. #204	Corporate office	267	September 18, 2014
Rent-A-Center Texas LP	4550 Excel Pkwy #500 Addison, TX 75001	Office	28,309	February 24, 2014
RMG Networks	15301 Dallas Pkwy #500 Addison, TX 75001	Media & Technology	26,225	March 28, 2014
Robert Boyd Architects, Inc.	4004 Belt Line Rd. #220 Addison, TX 75001	Architectural Firm	1,062	August 26, 2014
Roof Pros Dallas, Inc.	4950 Keller Springs Rd. #420 Addison, TX 75001	Office	2,000	January 20, 2014
Safe Point Security	4845 Keller Springs Rd. Addison, TX 75001	Security Company	2,205	June 25, 2014
Sagebrush Solutions	14681 Midway Rd. #105 Addison, TX 75001	Professional Services	7,200	August 26, 2014
Samstone Auto Repair	4019 Belt Line Rd. Addison, TX 75001	Automotive/Lube	1,800	April 28, 2014
Savannah Developers	14677 Midway Road, Bldg 3, Addison TX 75001	General Contractor	1,117	December 19, 2014
Schein Calixto Stevens PLLC	14651 Dallas Pkwy #123 Dallas, TX 75254	Attorney	2,329	February 24, 2014
Scooter's Coffee	4021 Belt Line Rd. #303 Addison, TX 75001	Drive Thru Coffee	292	April 30, 2014
SDB	4002 Belt Line Rd. #110 Addison, TX 75001	Office	3,797	November 21, 2014

Seniorview Technologies, LLC	4658 Sunbelt Dr. Addison, TX 75001	Security Contractor	1,428	June 13, 2014
Serralles USA LLC	16479 Dallas Pkwy #450 Addison, TX 75001	Spirits Mktg & Sales	3,773	June 13, 2014
Shawn Grisham	15809 Addison Rd. #R4-17	Airplane Hangar	1,800	February 7, 2014
Signature Automation, LLC	14679 Midway Rd. #205 Addison, TX 75001	Engineering	1,141	March 25, 2014
Siteminder Hospitality Corp	15301 Dallas Pkwy #350 Addison, TX 75001	Software/Technology	10,328	October 30, 2014
Skewers Inc.	14905 Midway Rd. #102 Addison, TX 75001	Restaurant	5,149	August 26, 2014
Skyline Trapeze LLC	15505 Wright Brothers Dr. Addison, TX 75001	Personal Service	100	August 26, 2014
Sleep Experts	5100 Belt Line Rd #1052 Dallas, TX 75254	Mattress Retailer	4,139	January 22, 2014
Smith, Williams & Company PLLC	14275 Midway Rd. #155 Addison, TX 75001	Office	983	January 20, 2014
Smokin Crow/Vapor USA Wholesale	4821 Keller Springs #A Addison, TX 75001	Retail/Wholesale	2,679	June 25, 2014
Snap Kitchen	4941 Belt Line Rd. Addison, TX 75001	Retail	1,810	December 29, 2014
Spirit Halloween	3844 Belt Line Rd. Addison, TX 75001	Retail Sales	37,292	September 18, 2014
Splash Media	5040 Addison Circle Dr. #400 Addison, TX 75001	Social Media Agency	13,091	October 29, 2014
Steller Aviation, Inc.	4550 Jimmy Doolittle Dr. #200 Addison, TX 75001	Company Aircraft Hangar	10,721	September 24, 2014
Strategic Portfolio Solutions	14677 Midway Rd. #120 Addison, TX 75001	Investment Management	1,259	June 13, 2014
Sunstone Franchising, LLC	4502 Beltway Dr. Addison, TX 75001	Office	1,000	May 6, 2014
Sweda Corporation	14643 Dallas Pkwy #120 Dallas, TX 75254	Software Dev. & Support	2,355	April 9, 2014
Table 13	4812 Belt Line Rd. Addison, TX 75001	Restaurant	4,211	June 13, 2014
TCG Specialties LLC	4275 Kellway Circle #128 Addison, TX 75001	Testing Chemical Lab	2,000	June 13, 2014
Tech Storm LLC	15725 Dallas Pkwy #125 Addison, TX 75001	Software	7,056	September 17, 2014
Terri Tomlinson Makeup Training Academy	15713 Quorum Dr. Addison, TX 75001	Makeup Studio	824	June 13, 2014
Texas Auto Trim & Glass of Dallas	4005 Lindbergh Dr. Addison, TX 75001	Auto Trim Shop	2,500	March 18, 2014
Texas Interventional Radiology Center	4450 Sojourn Dr. Addison, TX 75001	Radiology Services	9,260	March 19, 2014
Texas Political Subdivisions JSIF	14990 Landmark Blvd. #300 Dallas, TX 75254	Insurance Fund	17,950	June 13, 2014

Texla Housing Partners, Inc.	14850 Quorum Dr. #145 Dallas, TX 75254	Student Housing Mgmt	797	March 4, 2014
TGI Fridays #552	4951 Belt Line Rd. Dallas, TX 75254	Restaurant	100	September 4, 2014
The Birthday Party Project	4950 Keller Springs Rd. #470 Addison, TX 75001	Non-Profit	2,554	June 13, 2014
The Boardroom Addison VOP LLC	5100 Belt Line Rd. #854 Dallas, TX 75254	Salon	1,975	June 6, 2014
The Bronson Law Firm, PC	16475 Dallas Pkwy #345 Addison, TX 75001	Law Firm	1,334	June 13, 2014
The Hair Whisperer	4151 Belt Line Rd. #122 Addison, TX 75001	Hair Salon	875	May 1, 2014
The Hudson Group, PLLC	5000 Quorum Dr. #100 Dallas, TX 75254	CPA Firm	1,445	April 7, 2014
The Intersect Group	14651 Dallas Pkwy #120 Dallas, TX 75254	Staffing/Consulting	5,742	February 24, 2014
The Palace Design	15406 Midway Road, Addison TX 75001	Draperies Sales	4,000	December 19, 2014
The Williamson Law Firm PLLC	16633 Dallas Pkwy #290 Addison, TX 75001	Attorneys	2,949	September 24, 2014
The Woodmont Company	16633 Dallas Pkwy #320 Addison, TX 75001	Real Estate Development	3,674	June 13, 2014
Therapy Management Services, LLC	15820 Addison Rd. Addison, TX 75001	Pediatric Home Health	21,743	September 29, 2014
Timbercreek Capital LP	5100 Belt Line Rd. #310 Dallas, TX 75254	Office	3,000	October 31, 2014
Tracy Melton Artistry	14683 Midway Rd. #275 Addison, TX 75001	Beauty	120	March 18, 2014
Transportation Solutions Enterprises, LLC	5050 Quorum Dr. #348 Dallas, TX 75254	Transportation Brokerage	2,295	July 18, 2014
Trinity Hardwood	4169 Billy Mitchell Addison, TX 75001	Office Warehouse	100	September 5, 2014
True HR	14643 Dallas Pkwy #100 Dallas, TX 75254	Payroll/HR	5,904	November 11, 2014
TruMC LLC	5050 Quorum Dr. #160 Dallas, TX 75254	Advertising Agency	4,608	September 17, 2014
Turbine Aircraft Services, Inc.	4550 Jimmy Doolittle Dr. #100 Addison, TX 75001	Office/Hangar	18,560	September 24, 2014
UC Synergetic, LLC	14285 Midway Road, #300, Addison TX 75001	Engineering Consultant	6,262	December 5, 2014
Union Park	5076 Addison Circle, Addison TX 75001	Restaurant	3,500	December 5, 2014
Van Metro LLC	4165 Billy Mitchell Dr. Addison, TX 75001	Automotive Repair	12,000	May 22, 2014
Vanacour Schuler Zarin PLLC	14675 Midway Rd. #100 Addison, TX 75001	Law Firm	1,117	March 25, 2014
Vembu Technologies, Inc.	15301 Spectrum Dr. #155 Addison, TX 75001	Computer Software	3,028	May 29, 2014
Veriten Solutions LLC	3752 Arapaho Road, Addison TX 75001	Consulting	2,300	December 19, 2014
Village on the Parkway Parking Garage/Retail	5100 Belt Line Rd. #300 Dallas, TX 75254	Retail/Parking Garage	237,003	July 18, 2014

Walker & Doepfner, P.C.	16479 Dallas Pkwy #500 Addison, TX 75001	Law Firm	4,274	July 21, 2014
Waterford Capital/CJ Garvey Co.	14677 Midway Rd. #205 Addison, TX 75001	Investments	2,155	September 18, 2014
Western Healthcare, LLC	5080 Spectrum Dr. #800E Addison, TX 75001	Physician Recruitment	7,209	September 17, 2014
Windhaven Adolescent and Sports Medicine	17051 Dallas Pkwy #340 Addison, TX 75001	Medical	1,357	February 24, 2014
Wireless Technology Solution	4375 Lindbergh Dr. Addison, TX 75001	Cell Phone Repair	1,200	December 23, 2014
Wunderlich-Malec Engineering	4275 Kellway Circle #164 Addison, TX 75001	Engineering	4,640	February 7, 2014
Yard House	5100 Belt Line Rd. #230 Dallas, TX 75254	Restaurant	9,971	October 3, 2014
YJ (USA) Corp.	4201 Kellway Circle Addison, TX 75001	Printing & Warehousing	41,019	September 18, 2014
Zoomer's Automotive	15304 Midway Rd. Addison, TX 75001	Auto Inspection	4,952	April 22, 2014
		TOTAL	2,249,936	

AI-949

R6

Combined Meeting

Meeting Date: 02/10/2015

Department: Finance

Council Goals: COSO Initiative

AGENDA CAPTION:

Discussion and update regarding implementation of COSO (Committee of Sponsoring Organizations) framework pertaining to financial management and internal control.

FINANCIAL IMPACT:

N/A

BACKGROUND:

The Committee of Sponsoring Organizations (COSO) is a joint initiative of five private sector organizations and is dedicated to providing thought leadership through the development of frameworks and guidance on enterprise risk management, internal control and fraud deterrence designed to improve organizational performance and governance and to reduce the extent of fraud in organizations. The Town of Addison has adopted this framework to identify potential risk areas.

RECOMMENDATION:

Attachments

Memo



MEMO

To: Lea Dunn, City Manager; Cheryl Delaney, Deputy City Manager
From: Eric Cannon, CPA, Chief Financial Officer
Re: Financial Update
Date: February 5, 2015

For your information and review, the following is a summary of the Town's progress in addressing the various initiatives provided within the COSO framework. In addition to the summary, a glossary of terms is provided for the reader's benefit as well as a high level summary of all the controls that are currently in place, the items that are to be implemented and the time line for implementing those items.

Payroll: Control Activities:

- **Segregation of duties**
- **IT general controls**
- **Financial Policies**

Over the past several months a considerable amount of work related to the Town's payroll process has been implemented. Specifically this includes transferring staff members to other departments in the organization and redefining employee responsibilities to ensure proper segregation of duties; limiting system access to the employee master file, migrating all treasury components to the secure "Cash Manager" system provided by Frost Bank and adding additional mitigating controls. Staff plans to have both Gradient Solutions and Weaver review the revised processes to ensure that it addresses the COSO framework.

In addition staff investigated the outsourcing of the payroll function. After visiting with several vendors, staff requested that ADP quote on two different options: Option 1 – provide for the outsourcing of the Town's check processing function and Option 2: fully integrate ADP payroll function.

Both options were developed to be in compliance with both municipal best practices and the COSO principals.

Option 1: Outsource check processing

The ten year cost for this option is \$129,000. This process would remove the printing responsibilities from the Town but would still require a staff member to coordinate the payroll function. Based on the cost and the fact that a dedicated staff member is required, staff does not recommend this option.

Option 2: Fully integrated ADP payroll function

The ten year cost to implement this option would be approximately \$1,500,000. This option would still require a dedicated payroll staff person. Based on cost, staff does not recommend this option.

Based on the costs associated with contracting with a third party vendor, the fact that a full time staff member is still required and the Town has implemented additional controls throughout the payroll process, staff recommends that the current payroll processes remain. Most importantly, efficiencies and additional controls will be realized with the implementation of the new ERP system.

Whistleblower Program: Control Environment

- **Transparency**

Recently the Town Finance staff completed a process in which they evaluated several companies that provide whistleblower programs. Based on the review, the decision was made to contract with Lighthouse Services. Lighthouse Services is an industry leader providing fraud and ethics hotline services. They service more than 1,000 organizations across the country as well as many Texas cities. The Town is in the process of implementing this program and anticipates it will be functional by the end of February. As part of this implementation, staff will include a comprehensive communication plan to inform employees and vendors about the program's purpose and how to access it.

The purpose of this program is to continue to define our control environment throughout the organization. Lighthouse Services is dedicated to providing its clients with confidential, anonymous reporting services. They help protect an organization's assets, board of directors, management, and employees. They are an independent third-party hotline provider, which ensures our employees will feel confident that their anonymity will be protected.

The sole focus of their business is compliance and ethics hotlines. Our comprehensive program with Lighthouse includes internal control and fraud reports, human resource complaints, and ethics and compliance violations.

Cash Receipting: Control Activities

- **Cash/Asset management & procedures**
- **Technology**

Dunbar cash vaults are set to be installed in the coming weeks. Site surveys have been completed at the identified locations; currently we are only waiting on the delivery of the equipment. This technology provides greater protection to our employees and enables the Town's Finance Department to reconcile the information more quickly.

Frost Digital Deposit machines have been installed at most Town locations. These machines allow for all checks to be processed and remitted to the bank electronically. By adding this technology we have removed inefficiencies that existed in our previous process. Most importantly, this technology has improved our collection cycle and increased our ability to collect funds.

The Town is also in the process of adding point of sale (POS) machines at various locations to provide the necessary treasury functions, but within the parameters established by the Finance Department. This technology is being added to ensure that Town staff is able to provide the necessary services while adhering to our control environment.

Inventory: Information and Communication, Monitoring

- **Financial Reporting**
- **Independent external audit**

We have awarded the bid to Records Consultants Inc. to complete the Town's inventory. Town staff is currently working to ensure that this process is successful and has as little impact on operations as possible.

Special Events: Information and Communication

- **Financial Reporting**
- **Technology**

Recently Council approved the hiring of a Senior Accountant. This position will be a key role in implementing some of the COSO initiatives as they relate to our Special Events.



Town of Addison

COSO Framework Model

February 2015 - Working Document

Committee of Sponsoring Organizations (COSO) Framework

Control Environment	Risk Assessment	Control Activities	Information and Communication	Monitoring
Sets the tone of an organization and serves as a foundation for all other components	Identifies and analyzes risks to achieving objectives. Determines how risk should be managed.	Encompass policies and practices along with process-level procedures that ensure management's directives are carried out.	Captures and exchanges relevant information to use as a basis for decision making. Also, effectively communicates roles and responsibilities for maintaining internal controls.	The ongoing assessment of internal control quality to assure controls are operating as intended.

Addison Strategy and Timeframe

Governance Oversight	Understanding Our Risk	Know What We Are Doing	Communicating to the Organization	How Are We Doing
In Place: Council's Vision GFOA Participation Job Descriptions & Market Analysis Mission Statement Organizational Chart Performance Evaluations Personnel policies & procedures Transparency	In Place: Annual business process review Attract and retain highly qualified financial personnel Management / Council Retreats Partnership with TML Risk Pool	In Place: Cash/asset management & procedures - Digital capture deposit Financial Policies IT general controls Manual and mitigating controls Opengov Procurement Manual Segregation of duties - Payroll Processing Technology	In Place: Financial Reporting Internal & external information Participative Budgeting Pre-audit meeting & external auditors Representation Letter from Management Review of internal controls & explanation to all departments Town-wide training and communication	In Place: Data analysis and sampling Independent external audit Monthly, quarterly, annual reviews

Planned Actions

Governance Oversight	Understanding Our Risk	Know What We Are Doing	Communicating to the Organization	How Are We Doing
Conduct Annual Financial Best Practices Workshops with Council and Management (Q2-2016) Develop Fraud Policy (2016) Ethics Training (Q3-2015) Municipal Court Financial Management Handbook for Texas Cities (2017) Whistle-blower Program (Q1-2015)	Business Process Review (Q1-2016) Evaluation of potential changes in risk associated with ERP (Q2-2015) Enterprise Risk Assessment (Q4-2015)	Capital asset reporting (2015) Cash Handling Training (Q2-2015) Cash management policy (Q1-2015) Purchasing/procurement enhancement (Q4- 2014) RFP for banking services (Q1-2015) RFP for investment services (Q4-2015)	Implementation of ERP (Q2-2015)	Internal Audit Procedures (Q1-2016)

* Dates listed throughout represent the inception or anticipated start of the project.

Glossary of Terms

A

Accrual Accounting – Recognition of the financial effects of transactions, events and circumstances in the period(s) when they occur regardless of when the cash is received or paid.

Appropriation – A legal authorization granted by a legislative body (City Council) to make expenditures and incur obligation for designated purposes.

Audit Standards – A set of systematic guidelines used by auditors when conducting audits on companies' finances, ensuring the accuracy, consistency and verifiability of auditors' actions and reports.

Accounting standards – Guidelines for financial accounting, such as how a city prepares and presents its income and expense, assets and liabilities. The Generally Accepted Accounting Principles is comprised of a large group of individual accounting standards.

B

Balance Sheet – The basic financial statement, which discloses the assets, liabilities and equities of an entity at a specific date in conformity with Generally Accepted Accounting Principles (GAAP).

Balanced Budget – Annual financial plan in which expenses do not exceed revenues.

Best Practices – A set of guidelines, ethics or ideas that represent the most efficient or prudent course of action.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for any given period and the proposed means of financing them.

Business Process Review (BPR) – A process in which current business practices are evaluated for the purpose of identifying enhancements and opportunities for improvements; suggests how those processes should be modified to achieve maximum return and highest efficiency.

C

Capital Asset – A type of asset that is not easily sold in the regular course of a operations for cash and is generally owned for its role in contributing to the city's ability to serve customers; it is expected that the benefits gained from the asset will extend beyond a time span of one year. Typical capital assets include property and equipment.

Capital Outlays – Expenditures which result in the acquisition of or addition to fixed assets which are individually priced at more than \$5,000.

Contractual Services – The costs related to services performed for the Town by individuals, businesses, or utilities.

Control Activities – The policies, procedures, and practices that ensure management objectives are achieved and risk mitigation strategies are carried out.

D

Data Analysis – The process of systematically applying statistical and/or logical techniques to describe, illustrate, condense, recap, and evaluate data.

E

Encumbrances – Commitments related to unperformed contracts for goods and services used in budgeting. Encumbrances are not expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

Enterprise Resource Planning (ERP) – Business management software that is a suite of integrated applications that a government can use to collect, store, manage and interpret data.

Expenditures – Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

F

Financial Policies – Policies related to the regulation, supervision, and oversight of the financial and payment systems.

Financial Reporting – The process of producing statements that disclose an organization's financial status to management and the governing body.

Fixed Assets – Assets of a long-term character, which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

Franchise – A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

Fund – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities of balances, and charges therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – The difference between governmental fund assets and liabilities; also referred to as fund equity.

G

GAAP – Acronym for Generally Accepted Accounting Principles, which are a collection of rules and procedures that set the basis for the fair presentation of financial statements. The accounting and reporting policies of the Town conform to the GAAP applicable to state and local governments.

GASB – Acronym for Government Accounting Standards Board, an independent, non-profit agency responsible for the promulgation of accounting and financial reporting procedures for governmental entities.

Governmental Funds – Those funds through which most governmental functions typically are financed. The acquisition, use, and financial resources and the related current liabilities are accounted for through governmental funds (General, Special Revenue, Capital Projects, and Debt Service Funds).

GFOA – Acronym for Government Finance Officers Association. An association of public finance officials throughout the United States and Canada; includes federal, state/provincial, and local finance officials involved in planning, financing, and implementation of thousands of governmental operations in each of their jurisdictions; promotes the professional management of governmental financial resources by identifying, developing, and advancing fiscal strategies, policies, and practices for the public benefit.

I

Independent external audit – Periodic or ad hoc audit conducted by external, independent qualified accountant(s). Its objective is to determine, among other things, whether (1) the accounting records are accurate and complete, (2) prepared in accordance with the provisions of GAAP, and (3) the statements prepared from the accounts present fairly the organization's financial position, and the results of its financial operations.

Internal Controls – Processes for assuring achievement of an organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations and policies.

M

Maintenance – The upkeep of physical properties in condition for use of occupancy. Examples are the inspection of equipment to detect defects and the making of repairs.

Market Analysis – A phase of marketing research conducted to determine the characteristics and extent of a market.

Mission Statement – A formal summary of the aims and values of a company, organization, or individual.

Modified Accrual Accounting – Accounting system in which revenues are recognized and recorded in the accounts when they are measurable, available and collectible in the fiscal year.

Modified Level of Service – A modified level of service represents an increase or decrease in a department's scope of service or funding levels. A modified level of service may be a request for additional funding submitted by a department during the budget process for new or expanding programs or services, or it may be the elimination of a position in a department. Modified levels of service are highlighted in the department narratives in alternate color text.

O

OpenGov – A web-based software that allows governments and citizens to access, explore, and share finance and budget information.

Operating Expenditure – Expenditure on an existing item of property or equipment that is not a capital expenditure.

P

Participative Budgeting – A budgeting process under which those people impacted by a budget are actively involved with the budget creation process.

Personnel Services – The costs associated with compensating employees for their labor.

P-Card – Acronym for procurement card, a Town-issued credit card which allows employees to make small purchases in a cost effective manner.

Purchase Order (PO) – A document which authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

R

Remote Capture Deposit – A system that allows a customer to scan checks remotely and transmit the check images to a bank for deposit, usually via an encrypted Internet connection.

Revenues – Increases in net financial resources. Revenues include the receipt of assets for goods sold or services provided in the current reporting period, intergovernmental grants, and interest income.

RFP – Acronym for request for proposal; a solicitation made often through a bidding process, by an agency or company interested in procurement of a commodity, service or valuable asset, to potential suppliers to submit business proposals.

S

Segregation of Duties – An internal control designed to prevent error and fraud by ensuring that at least two individuals are responsible for the separate parts of a task.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources that are legally restricted or formally committed to expenditures for specified purposes.

T

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessment.

W

Working Capital – The amount of current assets which exceeds current liabilities.

AI-942

R7

Combined Meeting

Meeting Date: 02/10/2015

Department: Finance

Council Goals: Mindful stewardship of Town Resources.

AGENDA CAPTION:

Presentation and discussion regarding the Department of Finance Quarterly Financial Review of the Town for the quarter and year-to-date ended December 31, 2014.

FINANCIAL IMPACT:

N/A

BACKGROUND:

The Town of Addison's financial policies require the publication of a financial report.

RECOMMENDATION:

Attachments

FY15 1st Quarter Report



Department of Finance
Quarterly Review

For the Period Ended December 31, 2014

Town of Addison

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How to Read This Document

Welcome!

The information attached is the internal Town of Addison's quarterly review document for the period ending December 31, 2014. This document has been specially prepared to help the reader understand the year-to-date performance of the Town's major funds.

Report Format

The document is divided into three major sections: Introduction, Financial and Appendices. The Introduction section contains the Memorandum to the City Manager from the Chief Financial Officer, which summarizes the revenue/expenditure activity for the Town's five major funds (General, Hotel, Airport, Utility, Stormwater), as well as a report on the cash and investments for the period. This section also contains the executive dashboards, which are visual illustrations used to organize and display key performance indicators.

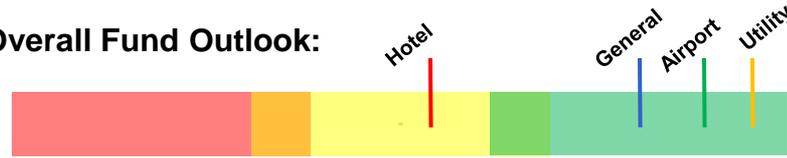
The Financial section displays the quantitative aspects of the Town's organization. Like many local governments, the Town uses the fund method of accounting. Simply stated, a fund is a unit which tracks the application of various public resources. For example, the Hotel Fund is established to track the use of hotel/motel occupancy tax. Most people are particularly interested in the General Fund which comprises the majority of the Town's operations, such as Police, Fire, and Parks. Financial statement summaries are presented for each fund. The statements show the fund's financial condition for the specific quarter, as well as the year-to-date totals and a comparison to prior fiscal period. Also included in this section are additional collections related statements, which more fully illustrate various major tax revenue sources, cash receipts/disbursements information, and the Town's collateral summary.

Finally, additional relevant information is presented in the appendices section of the document, and is used to more fully describe appropriate detail not included in the quarterly review. Currently, these attachments represent investment data from the Town's financial advisors, First Southwest Co., including the portfolio report and compliance statement for the same time period, as well as a glossary of terms.

Executive Dashboard – 1st Quarter, 2015 Fiscal Year

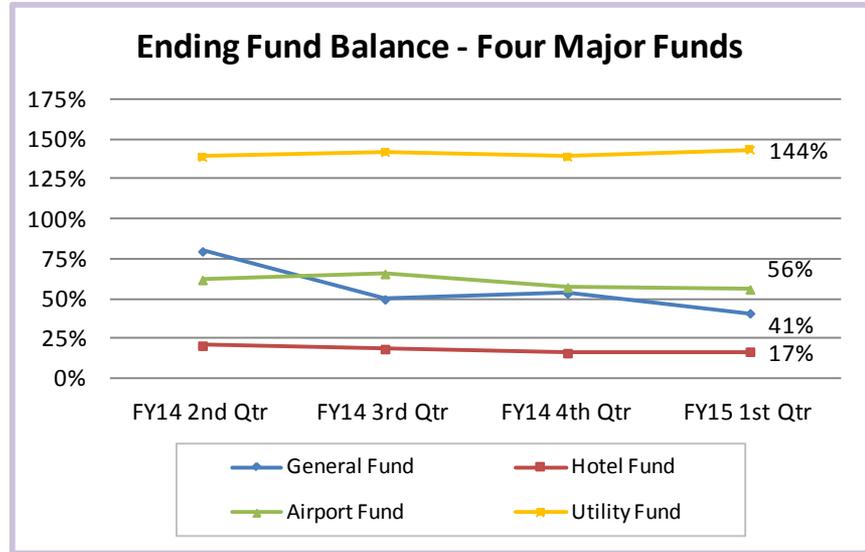
Financial Indicators

Overall Fund Outlook:



Key Revenue Sources	FY15 Budget	Actual through 12/31/14	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 11,736,390	\$ 2,777,587	23.67%
Non-Property Taxes	\$ 14,320,000	\$ 3,552,893	24.81%
Hotel Tax	\$ 5,439,311	\$ 1,132,716	20.82%
Franchise Fees	\$ 2,627,000	\$ 673,382	25.63%
Service/Permitting/License Fees	\$ 2,183,500	\$ 390,518	17.88%
Rental Income	\$ 5,255,545	\$ 1,378,440	26.23%
Fines and Penalties	\$ 980,000	\$ 194,394	19.84%
Interest/Other Income	\$ 107,032	\$ 110,002	102.77%
Special Event Revenue	\$ 1,400,000	\$ 113,611	8.12%
Fuel Flowage Fees	\$ 741,280	\$ 222,928	30.07%
Water and Sewer Charges	\$ 10,478,446	\$ 1,861,710	17.77%

Key Expenditures	FY15 Budget	FY15 YTD 12/31/14	% Annual Budget
General Fund	\$ 36,923,876	\$ 8,731,633	23.65%
Hotel Fund	\$ 7,123,476	\$ 1,355,050	19.02%
Economic Development	\$ 1,129,750	\$ 200,731	17.77%
Airport Operations	\$ 4,733,141	\$ 913,073	19.29%
Utility Operations	\$ 8,403,099	\$ 1,467,046	17.46%



Executive Dashboard – 1st Quarter, 2015 Fiscal Year

Financial Indicators

Personnel Information:

New Hires - Benefitted Positions				
10/2014 - 12/2014				
Department	Part-Time Positions	Full-time positions	Total, 1st Qtr	YTD
City Manager	0	1	1	1
Conference Centre	0	1	1	1
Emergency Communications	0	1	1	1
Development Services	0	1	1	1
Finance	0	2	2	2
Fire	0	3	3	3
Information Technology	0	1	1	1
Police	0	2	2	2
Streets	0	1	1	1
Recreation	0	1	1	1
Grand Total	0	14	14	14

Separations - Benefitted Positions				
10/2014 - 12/2014				
Department	Part-Time Positions	Full-time positions	Total, 1st Qtr	YTD
Economic Development	0	1	1	1
Marketing and Communications	0	1	1	1
Fire	0	4	4	4
Special Events	0	1	1	1
Human Resources	0	1	1	1
Police	0	5	5	5
Streets	0	1	1	1
Recreation	0	1	1	1
Grand Total	0	15	15	15

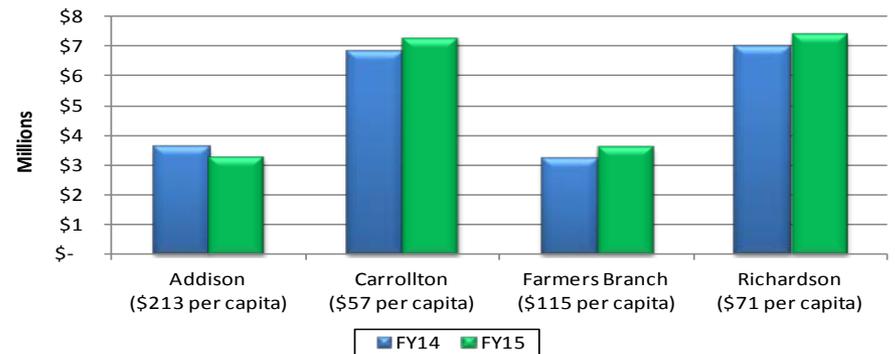
Economic Development Incentives:

Executed Agreements	Amount Paid in FY 15	Total Incentives Committed	Current Fund Balance
5	\$10,669	\$391,333	\$654,005

Purchasing Information:

FY14 Savings	FY15 Bid Savings	FY15 Savings Goal
\$392,079	\$558,634	\$650,000

1st Quarter Sales Tax Comparison



Executive Dashboard – 1st Quarter, 2015 Fiscal Year

Economic Indicators

Hotel Indicators:

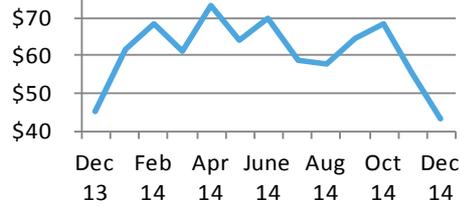
Hotel Occupancy

RevPAR



Source: STR Report
(compares to prior year)

Hotel Rev Per Available Room Last 12 months



Occupancy Indicators:

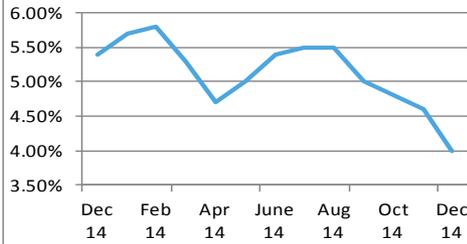
Office Occupancy

Retail Occupancy

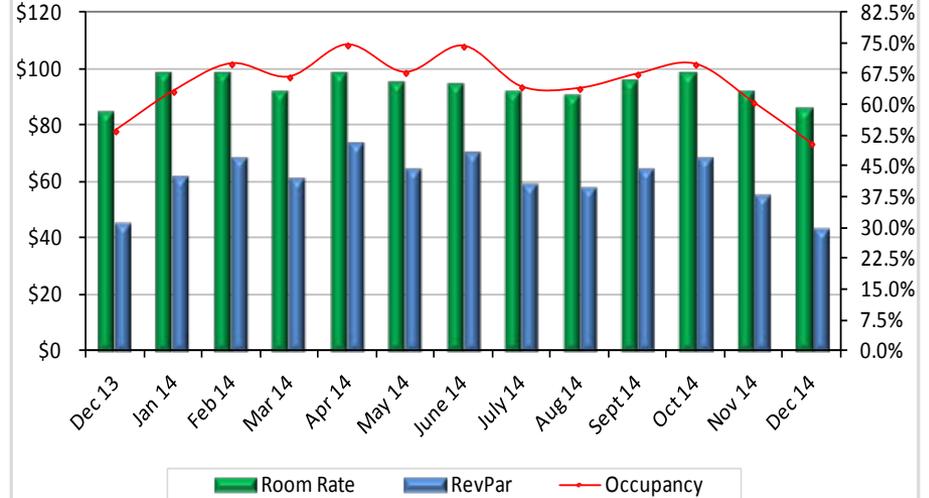


Source: CoStar
(compares to prior year)

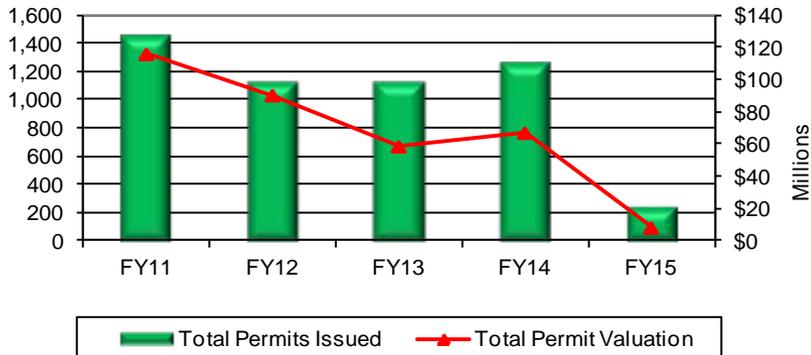
DFW Unemployment Rate Last 12 months



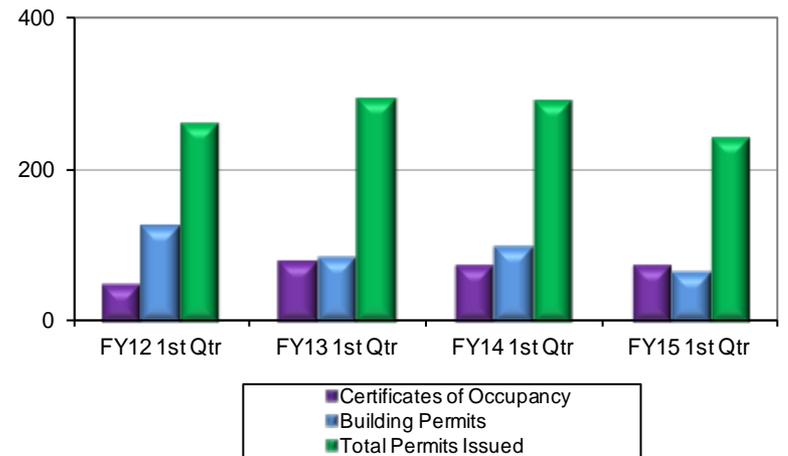
Addison Hotel Statistics



Total Permits Issued and Valuation



Quarterly Permit Activity





MEMO

To: Lea Dunn, City Manager
From: Eric Cannon, CPA, Chief Financial Officer
Re: Fourth Quarter Financial Review
Date: February 10, 2015

This is the first quarter report for the 2014-2015 fiscal year. Revenues and expenditures reflect activity from October 1, 2014 through December 31, 2014.

GENERAL FUND

- Revenues through the quarter ended December 31, 2014 totaled \$7.7 million, approximately \$0.3 million or 3.5 percent less than received this time last year. Net sales tax collections totaled \$3.3 million, a 9.5 percent decrease over the previous year-to-date collections. Rental income is higher than last year as rental properties are currently occupied and operating under new lease agreements. Current year alcoholic beverage tax collections exceeded the amount received this time last year by \$41,193 or 17.6 percent. Municipal Court and Licenses and Permits are trending slightly behind budgeted amounts.
- Expenditures totaled \$8.4 million, which is 22.7 percent of budget and \$1.6 million, or 23.0 percent more than amounts spent this time last year, which can be attributed to contributions to the newly created Infrastructure Investment Fund. Most departments appear to be on pace with their respective budgets.

HOTEL FUND

- Revenues through the first quarter totaled \$1.5 million, an increase of \$169,162 from the prior year. Hotel occupancy tax collections are \$14,467, or 1.3 percent more than at this time last year. The other revenue categories are either on pace or slightly behind their budgeted numbers. Proceeds from Special Events are below budget primarily due to the timing of the events.
- Hotel fund expenditures of \$1.4 million are 19 percent of budget and \$11,157 more than this time a year ago. All departments are trending within their respective budgets, except for Performing Arts which historically incurs most of its costs during the first quarter of the fiscal year.

AIRPORT FUND

- Operating revenue through the first quarter totaled \$1.34 million, compared to \$1.17 million in the prior year. This represents an increase of 14.6 percent. This can be attributed mainly to an increase in rental revenue.
- Through the first quarter, operating expenses amounted to \$913 thousand, resulting in operating income of \$427 thousand. All expenses are tracking on line with their budgeted amounts.

UTILITY FUND

- Operating revenue through the first quarter totaled \$1.9 million, compared to \$1.7 million in the prior year. This represents an increase of 9.3 percent. Revenues are 17.8 percent of budgeted amounts. Weather during the final two quarters of the fiscal year will play a vital role in actual water revenue for the entire year.
- Operating expenses through the first quarter totaled \$1.5 million, bringing net operating income to \$416 thousand. Working capital increased \$1,020,549 from the 4th quarter of fiscal year 2014, due in large part to decreased accounts payable.

CASH AND INVESTMENT REPORT

- Cash and investments for all funds as of December 31, 2014 totaled \$98.5 million, representing an increase of approximately \$1 million from the previous quarter.
- The City's average investment yield to maturity at the end of December was 0.363 percent, an increase from the previous quarter's yield of 0.349 percent. This yield is higher than the TexPool benchmark of 0.042 percent. The average weighted maturity decreased from 281 days to 250 days.
- The Town's current portfolio consists of 32% CDs, 16% Commercial Paper, 22% Local Government Investment Pools, and 30% Agency Securities while 37% of the portfolio has maturities of 90 days or less. Additionally, staff will continue to seek out CDs and callable agency securities in order to maximize yields. Finally, with interest rates expected to remain extremely low through the end of 2015, we will look to extend the portfolio's duration to the extent that cash flow allows.

TOWN OF ADDISON
EXECUTIVE SUMMARY OF MAJOR OPERATING FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2014
 UNAUDITED ACTUAL AMOUNTS COMPARED TO THE FY14-15 ADOPTED BUDGET
 With Comparative Information from Prior Fiscal Year

	General Fund			Hotel Fund			Airport Fund			Utility Fund			Stormwater Fund			Total Major Operating Funds*		
	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual
RESOURCES																		
Ad Valorem Tax	\$11,736,390	\$ 2,777,587	\$ 2,714,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,736,390	\$ 2,777,587	\$ 2,714,622
Non-Property Tax	14,320,000	3,552,893	3,856,240	5,439,311	1,132,716	1,118,249	-	-	-	-	-	-	-	-	19,759,311	4,685,609	4,974,489	
Franchise Fees	2,627,000	673,382	690,606	-	-	-	-	-	-	-	-	-	-	-	2,627,000	673,382	690,606	
Service/Permitting/License Fees	2,183,500	390,518	430,237	1,400,000	113,611	23,666	-	-	-	10,478,446	1,861,710	1,689,369	1,675,350	293,228	1,311,075	15,737,296	2,659,067	3,454,347
Rental, Interest and Other Income	1,219,000	316,339	295,940	993,750	238,982	174,232	4,880,075	1,342,542	1,172,622	(8,968)	7,901	33,391	5,000	6,035	(680)	7,088,857	1,911,799	1,675,505
Transfers and Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	7,493,448	-	-	-	7,493,448
Total Resources	32,085,890	7,710,719	7,987,645	7,833,061	1,485,309	1,316,147	4,880,075	1,342,542	1,172,622	10,469,478	1,869,611	1,722,760	1,680,350	299,263	8,803,843	56,948,854	12,707,444	21,003,017
APPLICATION OF RESOURCES																		
Personnel Services	20,725,243	4,881,793	4,422,040	1,449,376	217,218	1,644,737	388,707	71,421	82,334	1,292,475	283,068	326,120	109,659	15,725	12,521	23,965,460	5,469,225	6,487,752
Supplies	1,459,543	276,392	272,879	119,857	29,808	196,579	57,600	3,097	3,342	141,000	22,127	23,951	12,700	126	-	1,790,700	331,550	496,751
Maintenance and Materials	3,095,922	457,900	541,599	454,380	72,314	466,414	3,339,545	562,865	573,008	3,262,170	50,872	120,646	66,500	70,139	-	10,218,517	1,214,090	1,701,667
Contractual Services	5,970,900	1,390,271	1,218,939	3,768,181	685,279	4,072,448	947,289	275,690	180,659	7,495,904	1,192,827	1,106,907	231,200	58,431	67,071	18,413,474	3,602,498	6,646,024
Capital Equipment Amortization	1,441,671	350,277	319,577	89,600	22,398	76,100	583,267	-	-	1,149,865	11,011	18,812	545,066	-	60,360	3,809,469	383,686	474,849
Capital Equipment/Projects	215,597	-	29,690	31,000	25,262	626,497	382,000	5,036	874,398	1,488,624	27,792	57,052	3,100,000	19,609	-	5,217,221	77,699	1,587,637
Transfers and Other Uses**	4,015,000	1,015,000	-	1,211,082	302,771	570,000	-	-	-	-	-	-	-	-	-	5,226,082	1,317,771	570,000
Total Application of Resources	36,923,876	8,371,633	6,804,724	7,123,476	1,355,050	7,652,775	5,698,408	918,109	1,713,741	14,830,038	1,587,697	1,653,488	4,065,125	164,030	139,952	68,640,923	12,396,519	17,964,680
Net Change in Fund Balances	\$ (4,837,986)	\$ (660,914)	\$ 1,182,921	\$ 709,585	\$ 130,259	\$ (6,336,628)	\$ (818,333)	\$ 424,433	\$ (541,119)	\$ (4,360,560)	\$ 281,914	\$ 69,272	\$ (2,384,775)	\$ 135,233	\$ 8,663,891	\$(11,692,069)	\$ 310,925	\$ 3,038,337

TOWN OF ADDISON
GENERAL FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
Ad Valorem taxes:						
Current taxes	\$ 11,717,010	\$ 2,778,598	\$ 2,778,598	23.7%	\$ 2,713,281	23.4%
Delinquent taxes	5,540	(2,920)	(2,920)	-52.7%	45	0.8%
Penalty & interest	13,840	1,909	1,909	13.8%	1,297	8.8%
Non-property taxes:						
Sales tax	13,500,000	3,277,950	3,277,950	24.3%	3,622,490	29.6%
Alcoholic beverage tax	820,000	274,943	274,943	33.5%	233,750	29.8%
Franchise / right-of-way use fees:						
Electric franchise	1,500,000	435,646	435,646	29.0%	457,509	30.5%
Gas franchise	175,000	-	-	0.0%	-	0.0%
Telecommunication access fees	665,000	140,897	140,897	21.2%	166,927	25.1%
Cable franchise	280,000	96,489	96,489	34.5%	66,170	23.6%
Street rental fees	7,000	350	350	5.0%	-	0.0%
Licenses and permits:						
Business licenses and permits	180,000	17,141	17,141	9.5%	35,918	20.0%
Building and construction permits	560,000	50,480	50,480	9.0%	86,721	15.5%
Service fees:						
General government	500	325	325	65.0%	34	6.7%
Public safety	765,000	170,764	170,764	22.3%	158,121	20.7%
Urban development	3,000	390	390	13.0%	580	19.3%
Streets and sanitation	380,000	80,769	80,769	21.3%	75,490	19.9%
Recreation	65,000	13,149	13,149	20.2%	14,866	22.9%
Interfund	230,000	57,500	57,500	25.0%	58,508	25.4%
Court fines	900,000	175,548	175,548	19.5%	183,187	18.3%
Interest earnings	20,000	11,516	11,516	57.6%	1,810	18.1%
Rental income	250,000	75,000	75,000	30.0%	65,000	38.2%
Other	49,000	54,275	54,275	110.8%	45,942	93.8%
Total Revenues	\$ 32,085,890	\$ 7,710,719	\$ 7,710,719	24.0%	\$ 7,987,647	26.0%

TOWN OF ADDISON
GENERAL FUND
FY 2015 QUARTERLY STATEMENT OF EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
General Government:						
City manager	\$ 1,350,180	\$ 251,886	\$ 251,886	18.7%	\$ 277,318	24.1%
Finance	1,150,539	164,405	164,405	14.3%	166,625	17.7%
General services	727,260	139,317	139,317	19.2%	179,839	24.1%
Municipal court	561,053	110,685	110,685	19.7%	109,334	19.3%
Human resources	587,947	116,087	116,087	19.7%	119,077	19.1%
Information technology	1,861,330	343,456	343,456	18.5%	309,999	15.8%
Combined services	977,730	271,752	271,752	27.8%	109,235	12.1%
Council projects	509,535	232,668	232,668	45.7%	239,777	42.1%
Public safety:						
Police	8,502,771	2,073,768	2,073,768	24.4%	1,863,991	23.2%
Emergency communications	1,483,047	292,906	292,906	19.8%	345,337	26.9%
Fire	6,841,514	1,609,031	1,609,031	23.5%	1,410,861	20.8%
Development services	1,125,030	202,724	202,724	18.0%	248,116	24.3%
Streets	2,037,535	334,399	334,399	16.4%	280,073	15.2%
Parks and Recreation:						
Parks	3,512,367	881,308	881,308	25.1%	820,380	23.3%
Recreation	1,681,038	332,241	332,241	19.8%	324,780	21.2%
Other financing uses:						
Transfers	4,015,000	1,015,000	1,015,000	25.3%	-	0.0%
Total Expenditures	\$ 36,923,876	\$ 8,371,633	\$ 8,371,633	22.7%	\$ 6,804,742	21.6%

TOWN OF ADDISON
HOTEL FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
Revenues:						
Hotel/Motel occupancy taxes	\$ 5,439,311	\$ 1,132,716	\$ 1,132,716	20.8%	\$ 1,118,249	22.7%
Proceeds from special events	1,400,000	113,611	113,611	8.1%	23,666	1.3%
Conference centre rental	603,750	148,737	148,737	24.6%	108,358	17.1%
Visit Addison rental	310,000	72,387	72,387	23.4%	46,404	19.5%
Theatre centre rental	70,000	28,635	28,635	40.9%	16,653	23.8%
Interest and miscellaneous	10,000	(10,777)	(10,777)	-107.8%	2,817	28.2%
Total Revenues	7,833,061	1,485,309	1,485,309	19.0%	\$ 1,316,147	17.1%
Expenditures and other uses:						
Visitor services	-	-	-	0.0%	186,038	17.0%
Visit Addison	847,992	126,269	126,269	14.9%	131,506	21.0%
Marketing	975,889	141,730	141,730	14.5%	98,585	10.7%
Special events	2,358,050	216,314	216,314	9.2%	213,165	8.2%
Conference centre	1,178,942	235,605	235,605	20.0%	257,900	23.5%
Performing arts	551,521	332,361	332,361	60.3%	314,199	55.6%
Other financing uses:						
Transfer to debt serv & ED funds	1,211,082	302,771	302,771	25.0%	142,500	25.0%
Total Expenditures and Other Uses	\$ 7,123,476	\$ 1,355,050	\$ 1,355,050	19.0%	\$ 1,343,893	17.9%

TOWN OF ADDISON
ECONOMIC DEVELOPMENT FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
Revenues:						
Ad Valorem taxes:						
Current taxes	\$ 998,390	\$ 236,796	\$ 236,796	23.7%	\$ 185,259	23.4%
Delinquent taxes	470	(248)	(248)	-52.8%	3	0.8%
Penalty & interest	1,170	163	163	13.9%	89	8.9%
Business license fee	70,000	500	500	0.7%	3,200	4.0%
Interest income and other	1,660	221	221	13.3%	389	25.9%
Transfers from General/Hotel Fund	515,282	140,071	140,071	27.2%	-	0.0%
Total Revenues and Other Sources	1,586,972	377,503	377,503	23.8%	\$ 188,940	21.6%
Expenditures:						
Personnel services	343,600	76,742	76,742	22.3%	60,141	20.4%
Supplies	20,200	(1,323)	(1,323)	-6.5%	3,146	17.2%
Maintenance	41,840	7,128	7,128	17.0%	1,000	13.3%
Contractual services	718,640	116,817	116,817	16.3%	29,756	3.3%
Capital replacement/lease	5,470	1,367	1,367	25.0%	1,768	32.9%
Total Expenditures	\$ 1,129,750	\$ 200,731	\$ 200,731	17.8%	\$ 95,811	7.8%

TOWN OF ADDISON
CAPITAL PROJECT FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				YTD as % of Budget	FY2013-14	
	Budget	1st Quarter	Year-to-Date			1st Quarter	% of Budget
Revenues:							
Interest income and other	\$ 100,000	\$ 32,317	\$ 32,317		32.3%	\$ 30,850	1234.0%
2015 GO Bond Proceeds	6,000,000	-	-		0.0%	-	
Total Revenues	6,100,000	32,317	32,317			30,850	1234.0%
Expenditures:							
Administration:							
Supplies	-	-	-		0.0%	-	0.0%
Maintenance	-	-	-		0.0%	-	0.0%
Contractual Services	-	-	-		0.0%	-	0.0%
Debt issue costs	-	-	-		0.0%	-	
Other	-	-	-		0.0%	-	0.0%
Subtotal: Non-Capital Expenditures	-	-	-		0.0%	-	0.0%
Design and Engineering:							
Engineering and contractual services	900,000	-	-		0.0%	174,640	8.6%
Land, construction and equipment	41,338,917	232,786	232,786		0.6%	271,949	0.9%
Subtotal: Capital Expenditures	42,238,917	232,786	232,786		0.6%	446,589	1.4%
Total Expenditures	\$ 42,238,917	\$ 232,786	\$ 232,786		0.6%	\$ 446,589	1.4%
Capital Projects:							
Wireless Network Improvements	\$ 1,980,000	\$ -	\$ -		0.0%		
Midway Road Design	900,000	95,971	95,971		10.7%		
Addison Road Rehabilitation	2,274,473	-	-		0.0%		
Belt Line Road Utility Relocation	18,579,670	99,116	99,116		0.5%		
Vitruvian Park Public Infrastructure	8,839,774	841	841		0.0%		
Public Safety Radio Replacement	3,000,000	(55,745)	(55,745)		-1.9%		
Park and Pedestrian Connectivity	3,665,000	92,603	92,603		2.5%		
Streets Land Acquisition	3,000,000	-	-		0.0%		
Total	\$ 42,238,917	\$ 232,786	\$ 232,786		0.6%		

AIRPORT FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				YTD as % of Budget	FY2013-14	
	Budget	1st Quarter	Year-to-Date			1st Quarter	% of Budget
Operating revenues:							
Operating grants	\$ 50,000	\$ -	\$ -		0.0%	\$ 48,140	96.3%
Fuel flowage fees	741,280	222,928	222,928		30.1%	201,431	27.8%
Rental	4,021,795	1,053,681	1,053,681		26.2%	897,303	25.0%
User fees	62,000	12,500	12,500		20.2%	15,345	29.3%
Other income	-	51,023	51,023		0.0%	6,704	0.0%
Total operating revenues	4,875,075	1,340,132	1,340,132		27.5%	1,168,923	26.5%
Operating expenses:							
Town - Personnel services	388,707	71,421	71,421		18.4%	82,334	22.2%
Town - Supplies	57,600	3,097	3,097		5.4%	3,342	5.3%
Town - Maintenance	113,040	17,778	17,778		15.7%	11,821	20.6%
Town - Contractual services	605,120	132,424	132,424		21.9%	89,808	16.4%
Grant - Maintenance	100,000	-	-		0.0%	-	0.0%
Operator operation & maintenance	3,126,505	545,087	545,087		17.4%	561,187	19.2%
Operator service contract	342,169	143,266	143,266		41.9%	90,851	28.4%
Total operating expenses	4,733,141	913,073	913,073		19.3%	839,343	19.2%
Operating Income/(Loss) (excluding depreciation)	141,934	427,059	427,059		300.9%	329,580	952.3%
Non-Operating revenues (expenses):							
Interest earnings	5,000	2,410	2,410		48.2%	3,699	74.0%
Principal & interest on debt, fiscal fees & other	(583,267)	-	-		0.0%	-	0.0%
Capital outlay	(367,000)	(5,036)	(5,036)		1.4%	-	0.0%
Total non-operating revenues (expenses)	(945,267)	(2,626)	(2,626)		0.3%	3,699	-1.7%
NET INCOME/(LOSS)	\$ (803,333)	\$ 424,433	\$ 424,433		-52.8%	\$ 333,279	-188.2%

UTILITY FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
Operating revenues:						
Water sales	\$ 5,970,671	\$ 1,064,181	\$ 1,064,181	17.8%	\$ 930,978	16.1%
Sewer charges	4,507,775	797,529	797,529	17.7%	758,392	17.6%
Tap fees	10,280	1,330	1,330	12.9%	1,270	12.4%
Penalties	80,000	18,846	18,846	23.6%	32,121	21.3%
Other Income/(Expenses)	20,000	1,550	1,550	7.8%	-	0.0%
Total operating revenues	<u>10,588,726</u>	<u>1,883,436</u>	<u>1,883,436</u>	17.8%	<u>1,722,760</u>	16.8%
Operating expenses:						
Water purchases	3,127,904	486,470	486,470	15.6%	458,525	15.4%
Wastewater treatment	2,448,590	426,221	426,221	17.4%	464,775	19.9%
Utility operations	2,826,605	554,355	554,355	19.6%	627,362	21.8%
Total operating expenses	<u>8,403,099</u>	<u>1,467,046</u>	<u>1,467,046</u>	17.5%	<u>1,550,663</u>	18.9%
Operating Income/(Loss) (excluding depreciation)	<u>2,185,628</u>	<u>416,390</u>	<u>416,390</u>	19.1%	<u>172,098</u>	8.4%
Non-Operating revenues (expenses):						
Debt proceeds	-	-	-	0.0%	(45,773)	41.4%
Interest earnings and other	(119,248)	(13,825)	(13,825)	11.6%	-	0.0%
Principal and interest on debt, fiscal fees & other	(1,048,815)	-	-	0.0%	-	0.0%
Capital outlay	(5,378,124)	(120,653)	(120,653)	0.0%	-	0.0%
Total non-operating revenues (expenses)	<u>(6,546,187)</u>	<u>(134,478)</u>	<u>(134,478)</u>	2.1%	<u>(45,773)</u>	5.8%
NET INCOME/(LOSS)	<u>\$ (4,360,559)</u>	<u>\$ 281,912</u>	<u>\$ 281,912</u>	-6.5%	<u>\$ 126,325</u>	9.9%

STORM WATER UTILITY FUND
FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2014-15				FY2013-14	
	Budget	1st Quarter	Year-to-Date	YTD as % of Budget	1st Quarter	% of Budget
Operating revenues:						
Drainage Fees	\$ 1,675,350	\$ 293,228	\$ 293,228		\$ 283,865	
Total Operating Revenues	<u>1,675,350</u>	<u>293,228</u>	<u>293,228</u>	17.5%	<u>283,865</u>	18.3%
Operating expenses						
Personnel services	109,659	15,725	15,725	14.3%	3,682	3.6%
Supplies	12,700	126	126	1.0%	33,539	15.6%
Maintenance	66,500	70,139	70,139	105.5%	-	0.0%
Contractual services	231,200	58,431	58,431	25.3%	-	0.0%
Total operating expenses	<u>420,059</u>	<u>144,421</u>	<u>144,421</u>	34.4%	<u>37,221</u>	11.8%
Operating Income/(Loss) (excluding depreciation)	<u>1,255,291</u>	<u>148,807</u>	<u>148,807</u>	11.9%	<u>246,644</u>	20.0%
Non-Operating revenues (expenses):						
Interest earnings and other	5,000	6,035	6,035	120.7%	4,792	-1.6%
Interest and principal on debt, fiscal fees & other	(545,066)	-	-	0.0%	-	0.0%
Capital outlay	(3,100,000)	(19,609)	(19,609)	0.6%	-	0.0%
Total non-operating revenues (expenses)	<u>(3,640,066)</u>	<u>(13,574)</u>	<u>(13,574)</u>	0.4%	<u>4,792</u>	-1.6%
NET INCOME/(LOSS)	<u>\$ (2,384,775)</u>	<u>\$ 135,233</u>	<u>\$ 135,233</u>	-5.7%	<u>\$ 251,436</u>	27.0%

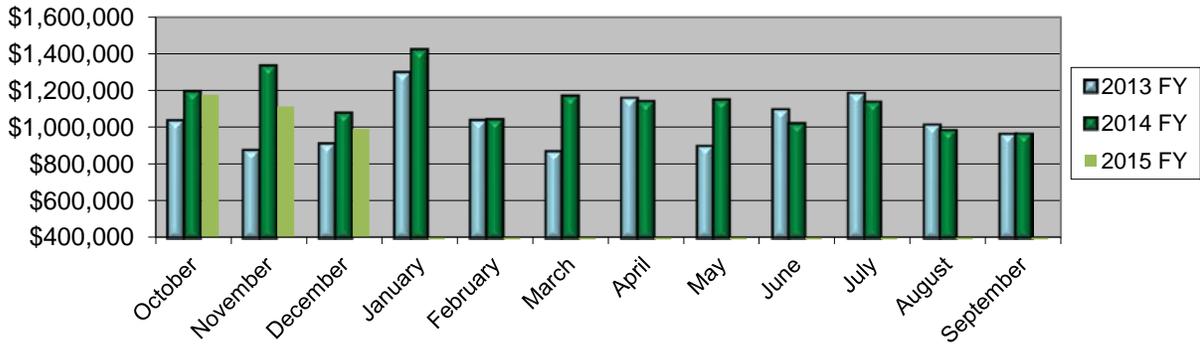
TOWN OF ADDISON

Schedule of Sales Tax Collections and Related Analyses

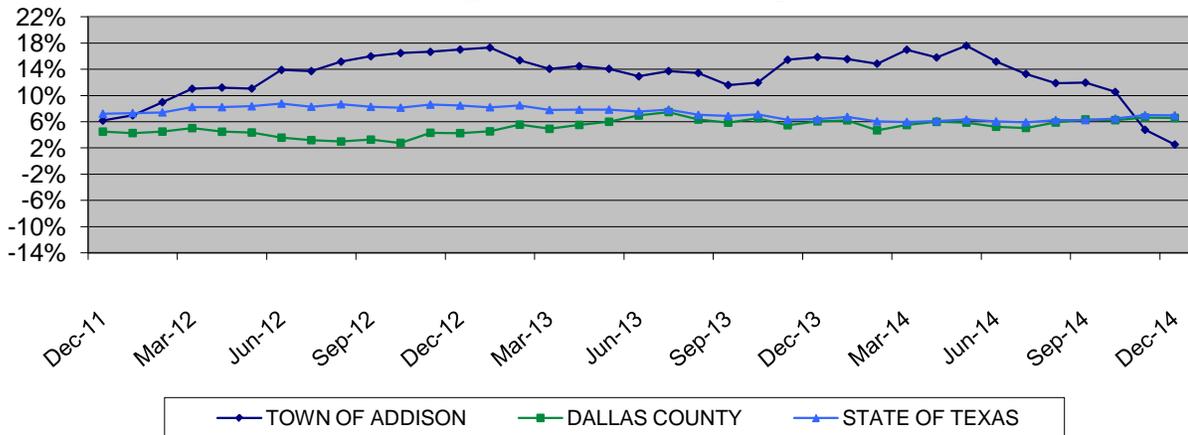
For the period ending December 31, 2014

	TOWN OF ADDISON				DALLAS COUNTY		STATE OF TEXAS	
	2014-15 Collections		% Change from Prior Year		% Change from Prior Year		% Change from Prior Year	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
October	\$ 1,177,509	\$ 1,177,509	-1.8%	-1.8%	6.1%	6.2%	9.6%	6.5%
November	1,112,210	2,289,718	-17.0%	-9.8%	10.4%	6.6%	10.7%	7.0%
December	988,505	3,278,223	-8.7%	-9.5%	8.6%	6.6%	7.1%	7.0%
January	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
February	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
March	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
April	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
May	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
June	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
July	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
September	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Budget 14-15:	\$ 13,500,000							
Projected Year End	\$ 13,500,000							

Monthly Sales Tax Collections

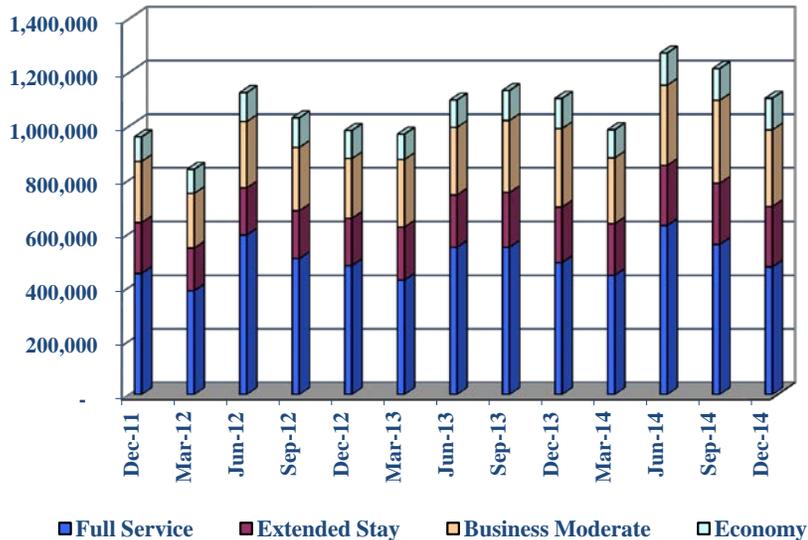


Rolling 12-Month Averages



TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended December 31, 2014
With Comparative Information from Prior Fiscal Year

	Rooms		October - December		15 to 14 % Diff.	YTD FY 15		15 to 14 % Diff.
	Number	Percentage	Amount	Percentage		Amount	Percentage	
Full Service								
Marriott Quorum	535	14%	\$ 169,148	15%	-18%	\$ 169,148	15%	-18%
Intercontinental	532	13%	184,878	16%	-6%	184,878	16%	-6%
Crowne Plaza	429	11%	134,584	12%	2%	134,584	12%	2%
	<u>1,496</u>	<u>38%</u>	<u>488,610</u>	<u>43%</u>		<u>488,610</u>	<u>43%</u>	
Extended Stay								
Budget Suites	344	9%	3,683	0%	70%	3,683	0%	70%
Hawthorne Suites	70	2%	13,707	1%	-14%	13,707	1%	-14%
Marriott Residence	150	4%	51,542	5%	17%	51,542	5%	17%
Summerfield Suites	132	3%	44,685	4%	4%	44,685	4%	4%
Homewood Suites	128	3%	51,496	5%	16%	51,496	5%	16%
Springhill Suites	159	4%	67,965	6%	20%	67,965	6%	20%
	<u>983</u>	<u>25%</u>	<u>233,078</u>	<u>21%</u>		<u>233,078</u>	<u>21%</u>	
Business Moderate								
Marriott Courtyard Quorum	176	4%	66,611	6%	-11%	66,611	6%	-11%
LaQuinta Inn	152	4%	46,225	4%	23%	46,225	4%	23%
Marriott Courtyard Proton	145	4%	49,084	4%	49%	49,084	4%	49%
Holiday Inn Express	102	3%	37,448	3%	3%	37,448	3%	3%
Hilton Garden Inn	96	2%	45,704	4%	12%	45,704	4%	12%
Holiday Inn - Arapaho	101	3%	31,261	3%	30%	31,261	3%	30%
Comfort Inn	86	2%	18,862	2%	-8%	18,862	2%	-8%
	<u>858</u>	<u>22%</u>	<u>295,195</u>	<u>26%</u>		<u>295,195</u>	<u>26%</u>	
Economy								
Motel 6	126	3%	20,427	2%	8%	20,427	2%	8%
Hampton Inn	159	4%	55,646	5%	6%	55,646	5%	6%
Quality Inn	115	3%	13,111	1%	28%	13,111	1%	28%
Comfort Suites	78	2%	16,316	1%	-16%	16,316	1%	-16%
Super 8	78	2%	7,490	1%	-1%	7,490	1%	-1%
Best Value	60	2%	2,842	0%	-27%	2,842	0%	-27%
	<u>616</u>	<u>16%</u>	<u>115,834</u>	<u>10%</u>		<u>115,834</u>	<u>10%</u>	
TOTAL	<u>3,953</u>	<u>100%</u>	<u>\$ 1,132,716</u>	<u>100%</u>		<u>\$ 1,132,716</u>	<u>100%</u>	



TOWN OF ADDISON
INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Quarter Ending December 31, 2014

Fund	Balance 9/30/2014	Quarter Receipts	Quarter Disbursements	Balance 12/31/2014
General Fund	\$ 16,363,252	\$ 8,833,974	\$ 11,020,754	\$ 14,176,472
Special Revenue Funds:				
Hotel	1,725,279	2,065,469	2,595,566	1,195,182
Economic Development	495,256	386,597	291,259	590,594
Public Safety	21,419	31	248	21,202
Municipal Court	426,669	135,469	174,445	387,693
Reimbursement Grant	(219,235)	-	6,050	(225,285)
Advanced Funding Grant	21,873	31	-	21,904
Debt Service Funds:				
G. O. Bonds	1,078,443	1,945,853	9,525	3,014,771
Hotel Revenue Bonds	487,293	178,304	158	665,439
Capital Projects Funds:				
Infrastructure Investment Fund	-	1,055,779	21,099	1,034,680
Streets	915,693	1,311	-	917,004
Parks	-	3,315	-	3,315
2006 G.O. Bonds	334,436	31	-	334,467
2008 C.O. Bonds	2,116,741	3,479	57	2,120,163
2012 C.O. Bonds	28,952,293	269,581	864,755	28,357,119
2013 Tax Exempt Bonds	1,156,267	19,582	-	1,175,849
2013 AMT Bonds	17,917	19,660	1,743	35,834
2013 Taxable Bonds	1	16	220	(203)
2014 G.O. Bonds	12,008,970	25,983	-	12,034,953
Enterprise Funds:				
Utility	12,356,248	3,072,993	2,198,049	13,231,192
Storm Water Fund	9,143,850	426,602	172,803	9,397,649
Airport	2,958,155	558,619	309,789	3,206,985
Internal Service Funds:				
Capital Replacement	3,809,149	196,990	642,390	3,363,749
Information Technology	3,283,972	191,214	71,254	3,403,932
TOTAL - ALL FUNDS	\$ 97,453,941	\$ 19,390,883	\$ 18,380,164	\$ 98,464,660

Note: Cash inflows and outflows represent revenues, expenditures, and investment transactions.

INVESTMENTS BY MATURITY AND TYPE				
<i>For the Quarter Ending December 31, 2014</i>				
	Type	% of Portfolio	Yield to Maturity	Amount
	Pools	22.08%	0.05%	\$ 20,296,932
	Agencies	30.51%	0.45%	28,043,386
	Bank CD's	31.65%	0.55%	29,091,799
	Commercial Paper	15.76%	0.25%	14,489,000
Total Investments		100.00%	0.25%	91,921,117
	Accrued Interest Earnings and Unrealized Gain or Loss			73,817
	Demand Deposits			6,469,726
TOTAL				\$ 98,464,660

COLLATERAL SUMMARY

The first and most important objective for public funds investments is safety of assets. Therefore, all non-government security investments and bank accounts in excess of FDIC coverage must be secured by collateral. The bank balances and investments are monitored on a regular basis for appropriate coverage by marking the collateral to market. Collateral levels are adjusted to secure the varying levels of receipts throughout the fiscal year.

Town of Addison Collateral Analysis Demand Deposit Cash December 31, 2014

Pledging Institution	Safekeeping Location	Account Title	Pledged Security Description	Security Par Value	Market Value	FDIC Insurance	Ending Bank Balance	Difference Over(Under)
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 785,291	\$ 841,532			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 1,440,986	\$ 1,544,186			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 2,422,214	\$ 2,595,688			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	882,179	945,359			
				<u>\$ 5,530,670</u>	<u>\$ 5,926,765</u>	<u>\$ 250,000</u>	<u>\$ 5,419,042</u>	<u>\$ 757,723</u>

**TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 14-15 BUDGET AMENDMENTS**

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personnel Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
General Fund / Finance								
Dunbar cash manager safes						16,452		16,452
Total Finance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,452	\$ -	\$ 16,452
General Fund / Council Projects								
Kanter Addendum #2 (COSO Initiative)	\$ -	\$ -	\$ -	\$ -	\$ -	49,850	\$ -	49,850
Kanter Addendum #2 Amendment (COSO Initiative)	-	-	-	-	-	2,000	-	2,000
Infosol Report (COSO Initiative)	-	-	-	-	-	4,000	-	4,000
Gradient WA#2 (COSO Initiative)	-	-	-	-	-	20,500	-	20,500
Total Council Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,350	\$ -	\$ 76,350
Total General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,802	\$ -	\$ 92,802
Hotel Fund / General Hotel Operations								
Senior Accountant (COSO Initiative)	\$ -	\$ 71,500	\$ -	\$ -	\$ -	\$ -	\$ -	71,500
Total General Hotel Operations	\$ -	\$ 71,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,500
Total Hotel Fund	\$ -	\$ 71,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,500
Economic Development Fund / ED Department								
Incr. funding for World Affairs Council		\$ -	\$ -	\$ -	\$ -	25,000	\$ -	25,000
Total Economic Development Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 25,000

Glossary of Terms

A

Accrual Accounting – Recognition of the financial effects of transactions, events and circumstances in the period(s) when they occur regardless of when the cash is received or paid.

Ad Valorem – Latin for “according to the value.” Refers to the tax assessed against real (land and building) and personal (equipment and furniture) property.

Appropriation – A legal authorization granted by a legislative body (City Council) to make expenditures and incur obligation for designated purposes.

Assessed Valuation – A valuation set upon real estate or other property by a government as a basis for levying taxes.

B

Balance Sheet – The basic financial statement, which discloses the assets, liabilities and equities of an entity at a specific date in conformity with Generally Accepted Accounting Principles (GAAP).

Balanced Budget – Annual financial plan in which expenses do not exceed revenues.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for any given period and the proposed means of financing them.

C

Capital Outlays – Expenditures which result in the acquisition of or addition to fixed assets which are individually priced at more than \$5,000.

Contractual Services – The costs related to services performed for the Town by individuals, businesses, or utilities.

Cost – The amount of money or other consideration exchanged for property or services. Costs may be incurred even before the money is paid; that is, as soon as liability is incurred. Ultimately, however, money or other consideration must be given in exchange.

D

Delinquent Taxes – Taxes remaining unpaid on or after the date on which a penalty for nonpayment is attached.

E

Encumbrances – Commitments related to unperformed contracts for goods and services used in budgeting. Encumbrances are not expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

Expenditures – Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

F

Fixed Assets – Assets of a long-term character, which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

Franchise – A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

Fund – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities of balances, and charges therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – The difference between governmental fund assets and liabilities, also referred to as fund equity.

FY – Acronym for fiscal year, a 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. The Town of Addison's fiscal year begins October 1st and ends the following September 30th. The term FY2012 denotes the fiscal year beginning October 1, 2011 and ending September 30, 2012.

G

GAAP – Acronym for Generally Accepted Accounting Principles, which are a collection of rules and procedures that set the basis for the fair presentation of financial statements. The accounting and reporting policies of the Town conform to the GAAP applicable to state and local governments.

GASB – Acronym for Government Accounting Standards Board, an independent, non-profit agency responsible for the promulgation of accounting and financial reporting procedures for governmental entities.

Governmental Funds – Those funds through which most governmental functions typically are financed. The acquisition, use, and financial resources and the related current liabilities are accounted for through governmental funds (General, Special Revenue, Capital Projects, and Debt Service Funds).

M

Maintenance – The upkeep of physical properties in condition for use of occupancy. Examples are the inspection of equipment to detect defects and the making of repairs.

Modified Accrual Accounting – Accounting system in which revenues are recognized and recorded in the accounts when they are measurable, available and collectible in the fiscal year.

Modified Level of Service – A modified level of service represents an increase or decrease in a department’s scope of service or funding levels. A modified level of service may be a request for additional funding submitted by a department during the budget process for new or expanding programs or services, or it may be the elimination of a position in a department. Modified levels of service are highlighted in the department narratives in alternate color text.

O

Operating Expenditure – Expenditure on an existing item of property or equipment that is not a capital expenditure.

Ordinance – A formal legislative enactment by the governing body of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Revenue raising measures, such as the imposition of taxes, special assessments and service charges, usually require ordinances.

P

Personal Services – The costs associated with compensating employees for their labor.

P-Card – Acronym for procurement card, a Town-issued credit card which allows employees to make small purchases in a cost effective manner.

Proprietary Fund – Operation that operates like a private commercial operation, in which services are financed through user charges and expenditures include the full cost of operations.

Purchase Order (PO) – A document which authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

R

Revenues – Increases in net financial resources. Revenues include the receipt of assets for goods sold or services provided in the current reporting period, intergovernmental grants, and interest income.

S

Special Assessment – A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources that are legally restricted or formally committed to expenditures for specified purposes.

Supplies – A cost category for minor items (individually priced at less than \$5,000) required by departments to conduct their operations.

T

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessment.

W

Working Capital – The amount of current assets which exceeds current liabilities.

Town of Addison



**For the Quarter Ended
December 31, 2014**

Report Name

Certification Page

Executive Summary

Benchmark Comparison

Detail of Security Holdings

Change in Value

Earned Income

Investment Transactions

Amortization and Accretion

Projected Fixed Income Cash Flows

MARKET RECAP:

The collapse in oil prices continued to grab headlines during December as prices fell below \$55 per barrel and sub-\$2 per gallon gasoline became a reality in many parts of the Country. In the short run, falling gas prices will have a stimulative effect on the economy similar to a large tax cut. The flip side is that it will likely have a very negative impact on one of the few industries that has been creating high paying jobs over the past several years. Jobs are being created, however, as evidenced by the November employment report's 321k new jobs and +44k in upward revisions to prior months. Through November, the economy is adding an average of 241k jobs per month, well ahead of 2013's 194k monthly average. The unemployment rate held steady at a six-year low of 5.8%. The ISM manufacturing index held in solidly positive territory at 58.7 while the ISM non-manufacturing index climbed further to 59.3. Auto sales climbed back above the 17 million unit annualized pace for only the second time in the last nine years. Retail sales are already getting a boost from falling gas prices, rising 0.7% to log the biggest gain in eight months. Housing data has yet to impress, but remains stable and reasonably healthy. Inflation indicators are well under control and, with gas prices falling, should remain so for the foreseeable future. The consumer price index fell -0.3% in November and is up just 1.3% year-over-year. Topping off the economic data was a sharp upward revision to third-quarter gross domestic product (GDP) which was revised from +3.9% to +5.0%, the strongest rate of growth in eleven years. Importantly, real final sales also gained 5%, meaning the strength in GDP was not the result of building up inventories but of actual sales of goods and services.

The net result of the overwhelmingly positive economic data has been a surging stock market. The Dow climbed above 18,000 for the first time and both it and the S&P 500 set record highs during December. Bond markets and the Fed have both taken note of the improving data and the odds of a rate hike in 2015 have been on the rise. While falling inflation gives the Fed plenty of latitude to remain patient, improving economic conditions also give them sufficient reason to raise rates from what was originally intended to be a short-term emergency level. The short and intermediate sectors of the market have borne the brunt of the rise in yields. The two-year Treasury note yield has risen from just under 0.50% at the end of November to 0.67% while the three-year T-note has gone from 0.85% to 1.07%. The longer end of the curve hasn't been impacted nearly as much with the yield on the 10-year T-note unchanged at 2.17%. The reason for this has to do with falling inflation expectations, concerns about slowing global economies, and record low bond yields in other parts of the world. Germany's 10-year note set a new record low yield of 0.54% in late-December while Japan's 10-year note yield stands at just 0.32%.

For the Quarter Ended
December 31, 2014

This report is prepared for the **Town of Addison** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment

Officer Names and Titles:



Chief Financial Officer

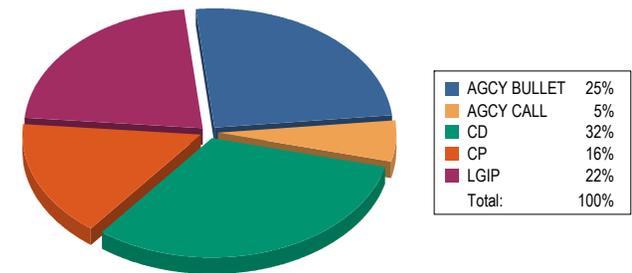
Account Summary

Allocation by Security Type

Beginning Values as of 09/30/14

Ending Values as of 12/31/14

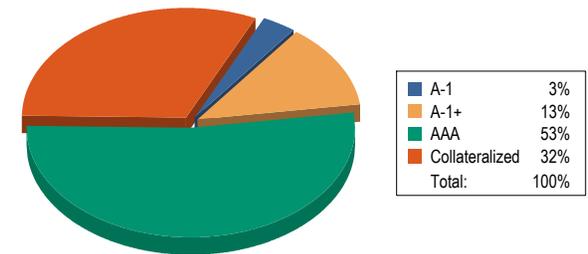
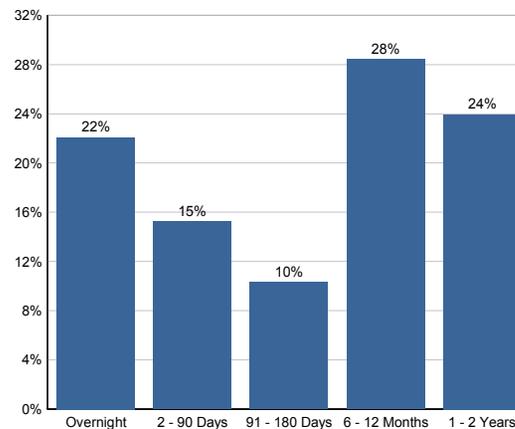
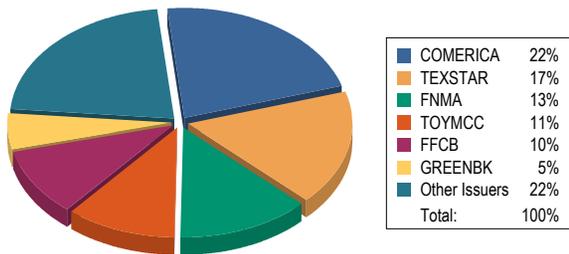
Par Value	94,415,752.95	91,888,731.17
Market Value	94,461,021.45	91,928,676.17
Book Value	94,467,102.77	91,921,117.25
Unrealized Gain / Loss	(6,081.32)	7,558.92
Market Value %	99.99%	100.01%
Weighted Avg. YTW	0.349%	0.363%
Weighted Avg. YTM	0.349%	0.363%



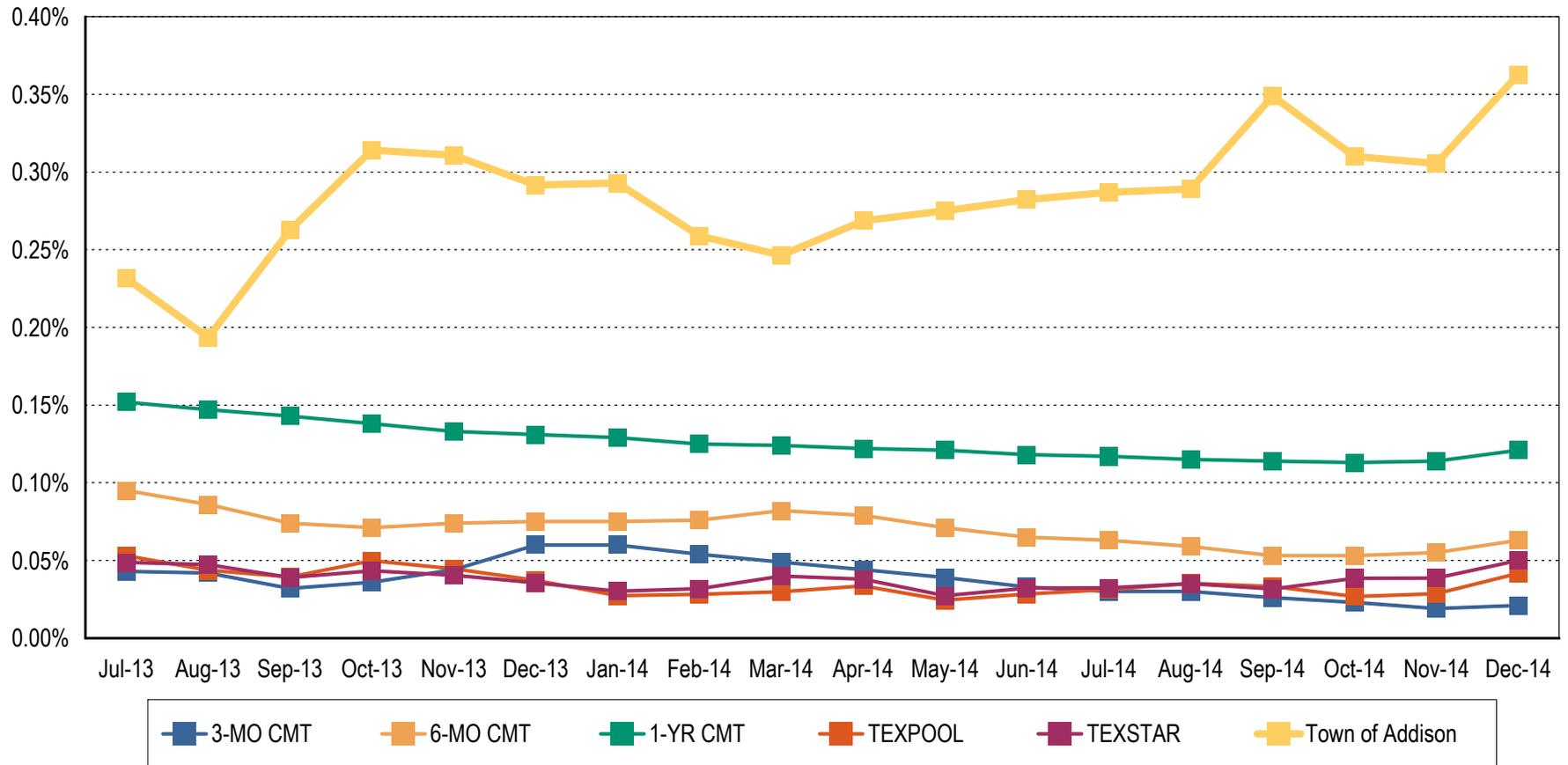
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 249



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

Note 3: Benchmark data for TexSTAR is the monthly average yield.



Town of Addison
Detail of Security Holdings
 As of 12/31/2014

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Pooled Funds																	
TEXPOOL		LGIP	TexPool					4,609,086.93	100.000	4,609,086.93	4,609,086.93	100.000	4,609,086.93	1		0.042	0.042
TEXSTAR		LGIP	TexSTAR					15,687,844.84	100.000	15,687,844.84	15,687,844.84	100.000	15,687,844.84	1		0.050	0.050
CD-3820	01/29/14	CD	Green Bk CD	0.370	01/30/15			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	30		0.370	0.370
3130A16W3	03/26/14	AGCY BULET	FHLB	0.125	03/04/15			4,000,000.00	99.955	3,998,220.00	3,999,668.12	99.990	3,999,600.00	63		0.172	0.172
89233HQH0	06/20/14	CP - DISC	Toyota Mtr Cr		03/17/15			5,000,000.00	99.828	4,991,375.00	4,997,604.15	99.971	4,998,570.00	76		0.230	0.230
89233HRQ9	07/29/14	CP - DISC	Toyota Mtr Cr		04/24/15			5,000,000.00	99.813	4,990,659.72	4,996,076.40	99.948	4,997,405.00	114		0.250	0.250
46640QSS1	12/23/14	CP - DISC	J.P.Morgan Sec		05/26/15			3,000,000.00	99.885	2,996,535.00	2,996,737.50	99.870	2,996,106.00	146		0.270	0.270
36959JSV6	09/03/14	CP - DISC	GE Capital Corp		05/29/15			1,500,000.00	99.829	1,497,431.67	1,498,581.66	99.918	1,498,764.00	149		0.230	0.230
CD-5525	09/03/14	CD	East West Bk CD	0.395	09/03/15			4,005,154.51	100.000	4,005,154.51	4,005,154.51	100.000	4,005,154.51	246		0.395	0.395
CD-3620	09/17/13	CD	Comerica Bk CD	0.550	09/17/15			10,068,933.08	100.000	10,068,933.08	10,068,933.08	100.000	10,068,933.08	260		0.550	0.550
3135G0NV1	03/26/14	AGCY BULET	FNMA	0.500	09/28/15			8,000,000.00	100.295	8,023,600.00	8,011,637.92	100.180	8,014,400.00	271		0.303	0.303
31398A4M1	10/07/13	AGCY BULET	FNMA	1.625	10/26/15			4,000,000.00	102.515	4,100,600.00	4,040,251.36	101.140	4,045,600.00	299		0.394	0.394
3133EDK84	04/25/14	AGCY CALL	FFCB	0.390	04/25/16	Anytime	CONT	2,000,000.00	99.900	1,998,000.00	1,998,681.48	99.720	1,994,400.00	481	5	0.440	0.440
3134G56B6	05/30/14	AGCY CALL	FHLMC	0.580	08/26/16	02/26/15	QRTLY	3,000,000.00	100.000	3,000,000.00	3,000,000.00	99.860	2,995,800.00	604	57	0.580	0.580
CD-7123	09/04/14	CD	Comerica Bk CD	0.710	09/06/16			10,017,711.81	100.000	10,017,711.81	10,017,711.81	100.000	10,017,711.81	615		0.710	0.710
3133EEFA3	12/23/14	AGCY BULET	FFCB	0.720	12/15/16			7,000,000.00	99.901	6,993,070.00	6,993,147.49	99.990	6,999,300.00	715		0.771	0.771
Total for Pooled Funds								91,888,731.17	100.099	91,978,222.56	91,921,117.25	100.044	91,928,676.17	250		0.363	0.363
Total for Town of Addison								91,888,731.17	100.099	91,978,222.56	91,921,117.25	100.044	91,928,676.17	250		0.363	0.363



Town of Addison
Change in Value
 From 09/30/2014 to 12/31/2014

CUSIP	Security Type	Security Description	09/30/14 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/14 Book Value	09/30/14 Market Value	12/31/14 Market Value	Change in Mkt Value
Pooled Funds											
TEXPOOL	LGIP	TexPool	4,608,710.36	376.57	0.00	0.00	0.00	4,609,086.93	4,608,710.36	4,609,086.93	376.57
TEXSTAR	LGIP	TexSTAR	13,685,616.68	11,001,309.86	(8,999,081.70)	0.00	0.00	15,687,844.84	13,685,616.68	15,687,844.84	2,002,228.16
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	2,545,065.21	0.00	(2,545,065.21)	0.00	0.00	0.00	2,545,065.21	0.00	(2,545,065.21)
313382MM2	AGCY BULET	FHLB 0.230 10/15/14	4,000,230.60	0.00	(4,000,000.00)	(230.60)	0.00	0.00	4,000,400.00	0.00	(4,000,400.00)
3130A03Q1	AGCY BULET	FHLB 0.210 11/07/14	2,000,179.22	0.00	(2,000,000.00)	(179.22)	0.00	0.00	2,000,200.00	0.00	(2,000,200.00)
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	2,020,052.93	1,924.77	(2,021,977.70)	0.00	0.00	0.00	2,020,052.93	0.00	(2,020,052.93)
CD-3820	CD	Green Bk CD 0.370 01/30/15	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	3,999,194.00	0.00	0.00	474.12	0.00	3,999,668.12	3,999,600.00	3,999,600.00	0.00
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	4,994,665.30	0.00	0.00	2,938.85	0.00	4,997,604.15	4,995,335.00	4,998,570.00	3,235.00
89233HRQ9	CP - DISC	Toyota Mtr Cr 0.000 04/24/15	4,992,881.95	0.00	0.00	3,194.45	0.00	4,996,076.40	4,992,845.00	4,997,405.00	4,560.00
46640QSS1	CP - DISC	J.P.Morgan Sec 0.000 05/26/15	0.00	2,996,535.00	0.00	202.50	0.00	2,996,737.50	0.00	2,996,106.00	2,996,106.00
36959JSV6	CP - DISC	GE Capital Corp 0.000 05/29/15	1,497,700.01	0.00	0.00	881.65	0.00	1,498,581.66	1,497,088.50	1,498,764.00	1,675.50
CD-5525	CD	East West Bk CD 0.395 09/03/15	4,001,168.93	3,985.58	0.00	0.00	0.00	4,005,154.51	4,001,168.93	4,005,154.51	3,985.58
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	10,055,138.84	13,794.24	0.00	0.00	0.00	10,068,933.08	10,055,138.84	10,068,933.08	13,794.24
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	8,015,556.80	0.00	0.00	(3,918.88)	0.00	8,011,637.92	8,024,000.00	8,014,400.00	(9,600.00)
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	4,052,510.04	0.00	0.00	(12,258.68)	0.00	4,040,251.36	4,060,400.00	4,045,600.00	(14,800.00)
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	1,998,431.90	0.00	0.00	249.58	0.00	1,998,681.48	1,987,800.00	1,994,400.00	6,600.00
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	3,000,000.00	0.00	0.00	0.00	0.00	3,000,000.00	2,985,600.00	2,995,800.00	10,200.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	10,000,000.00	17,711.81	0.00	0.00	0.00	10,017,711.81	10,000,000.00	10,017,711.81	17,711.81
3130A1N20	AGCY CALL	FHLB 0.750 10/28/16	4,000,000.00	0.00	(4,000,000.00)	0.00	0.00	0.00	4,002,000.00	0.00	(4,002,000.00)
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	0.00	6,993,070.00	0.00	77.49	0.00	6,993,147.49	0.00	6,999,300.00	6,999,300.00
Total for Pooled Funds			94,467,102.77	21,028,707.83	(23,566,124.61)	(8,568.74)	0.00	91,921,117.25	94,461,021.45	91,928,676.17	(2,532,345.28)
Total for Town of Addison			94,467,102.77	21,028,707.83	(23,566,124.61)	(8,568.74)	0.00	91,921,117.25	94,461,021.45	91,928,676.17	(2,532,345.28)



Town of Addison
Earned Income
 From 09/30/2014 to 12/31/2014

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	376.57	376.57	0.00	0.00	0.00	376.57
TEXSTAR	LGIP	TexSTAR	0.00	2,228.16	2,228.16	0.00	0.00	0.00	2,228.16
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	41.84	251.02	292.86	0.00	0.00	0.00	251.02
313382MM2	AGCY BULET	FHLB 0.230 10/15/14	4,242.22	357.78	4,600.00	0.00	0.00	(230.60)	127.18
3130A03Q1	AGCY BULET	FHLB 0.210 11/07/14	1,680.00	420.00	2,100.00	0.00	0.00	(179.22)	240.78
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	378.55	2,777.82	3,156.37	0.00	0.00	0.00	2,777.82
CD-3820	CD	Green Bk CD 0.370 01/30/15	3,193.15	4,663.02	4,663.02	0.00	3,193.15	0.00	4,663.02
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	375.00	1,250.00	0.00	0.00	1,625.00	474.12	1,724.12
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	0.00	0.00	0.00	0.00	0.00	2,938.85	2,938.85
89233HRQ9	CP - DISC	Toyota Mtr Cr 0.000 04/24/15	0.00	0.00	0.00	0.00	0.00	3,194.45	3,194.45
46640QSS1	CP - DISC	J.P.Morgan Sec 0.000 05/26/15	0.00	0.00	0.00	0.00	0.00	202.50	202.50
36959JSV6	CP - DISC	GE Capital Corp 0.000 05/29/15	0.00	0.00	0.00	0.00	0.00	881.65	881.65
CD-5525	CD	East West Bk CD 0.395 09/03/15	43.30	3,985.62	3,985.58	0.00	43.34	0.00	3,985.62
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	2,121.22	13,948.87	13,794.24	0.00	2,275.85	0.00	13,948.87
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	333.33	10,000.00	0.00	0.00	10,333.33	(3,918.88)	6,081.12
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	27,986.11	16,250.00	32,500.00	0.00	11,736.11	(12,258.68)	3,991.32
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	3,380.00	1,950.00	3,900.00	0.00	1,430.00	249.58	2,199.58
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	1,691.67	4,350.00	0.00	0.00	6,041.67	0.00	4,350.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	4,863.01	17,989.42	17,711.81	0.00	5,140.62	0.00	17,989.42
3130A1N20	AGCY CALL	FHLB 0.750 10/28/16	12,750.00	2,250.00	15,000.00	0.00	0.00	0.00	2,250.00
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	0.00	1,120.00	0.00	(1,120.00)	2,240.00	77.49	1,197.49
Total for Pooled Funds			63,079.40	84,168.28	104,308.61	(1,120.00)	44,059.07	(8,568.74)	75,599.54
Total for Town of Addison			63,079.40	84,168.28	104,308.61	(1,120.00)	44,059.07	(8,568.74)	75,599.54



Town of Addison
Investment Transactions
 From 10/01/2014 to 12/31/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Calls															
10/23/14	10/28/14	3130A1N20	AGCY CALL	FHLB	0.750	10/28/16	10/28/14	4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		0.750	
Total for: Calls								4,000,000.00		4,000,000.00	0.00	4,000,000.00		0.750	
Maturities															
10/08/14	10/08/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		2,545,065.21	100.000	2,545,065.21	0.00	2,545,065.21		0.594	
10/15/14	10/15/14	313382MM2	AGCY BULET	FHLB	0.230	10/15/14		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		0.082	
11/07/14	11/07/14	3130A03Q1	AGCY BULET	FHLB	0.210	11/07/14		2,000,000.00	100.000	2,000,000.00	0.00	2,000,000.00		0.120	
12/19/14	12/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		2,021,977.70	100.000	2,021,977.70	0.00	2,021,977.70		0.570	
Total for: Maturities								10,567,042.91		10,567,042.91	0.00	10,567,042.91		0.306	
Purchases															
12/22/14	12/23/14	3133EEFA3	AGCY BULET	FFCB	0.720	12/15/16		7,000,000.00	99.901	6,993,070.00	1,120.00	6,994,190.00		0.771	0.771
12/22/14	12/23/14	46640QSS1	CP - DISC	J.P.Morgan Sec		05/26/15		3,000,000.00	99.885	2,996,535.00	0.00	2,996,535.00		0.270	0.270
Total for: Purchases								10,000,000.00		9,989,605.00	1,120.00	9,990,725.00		0.620	0.620
Income Payments															
10/04/14	10/04/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	5,835.61	5,835.61			
10/07/14	10/08/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	292.86	292.86			
10/08/14	10/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	946.38	946.38			
10/15/14	10/15/14	313382MM2	AGCY BULET	FHLB	0.230	10/15/14				0.00	4,600.00	4,600.00			
10/17/14	10/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,545.48	4,545.48			
10/26/14	10/25/14	3133EDK84	AGCY CALL	FFCB	0.390	04/25/16				0.00	3,900.00	3,900.00			
10/26/14	10/26/14	31398A4M1	AGCY BULET	FNMA	1.625	10/26/15				0.00	32,500.00	32,500.00			
10/28/14	10/28/14	3130A1N20	AGCY CALL	FHLB	0.750	10/28/16				0.00	15,000.00	15,000.00			
10/30/14	10/30/14	CD-3820	CD	Green Bk CD	0.370	01/30/15				0.00	4,663.02	4,663.02			
11/04/14	11/06/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	5,842.54	5,842.54			
11/04/14	11/06/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	(5,842.54)	(5,842.54)			
11/04/14	11/06/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	6,033.66	6,033.66			
11/07/14	11/07/14	3130A03Q1	AGCY BULET	FHLB	0.210	11/07/14				0.00	2,100.00	2,100.00			



Town of Addison
Investment Transactions
 From 10/01/2014 to 12/31/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Pooled Funds

Income Payments

11/08/14	11/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	978.39	978.39			
11/17/14	11/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,699.11	4,699.11			
12/04/14	12/06/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	5,842.54	5,842.54			
12/08/14	12/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,549.65	4,549.65			
12/08/14	12/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	1,231.60	1,231.60			
12/31/14	12/31/14	CD-5525	CD	East West Bk CD	0.395	09/03/15				0.00	3,985.58	3,985.58			
Total for: Income Payments										0.00	101,703.88	101,703.88			

Capitalized Interest

10/04/14	10/04/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		5,835.61	100.000	5,835.61	0.00	5,835.61			
10/17/14	10/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,545.48	100.000	4,545.48	0.00	4,545.48			
10/19/14	10/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		946.38	100.000	946.38	0.00	946.38			
11/04/14	11/04/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		6,033.66	100.000	6,033.66	0.00	6,033.66			
11/17/14	11/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,699.11	100.000	4,699.11	0.00	4,699.11			
11/19/14	11/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		978.39	100.000	978.39	0.00	978.39			
12/04/14	12/04/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		5,842.54	100.000	5,842.54	0.00	5,842.54			
12/17/14	12/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,549.65	100.000	4,549.65	0.00	4,549.65			
12/31/14	12/31/14	CD-5525	CD	East West Bk CD	0.395	09/03/15		3,985.58	100.000	3,985.58	0.00	3,985.58			
Total for: Capitalized Interest								37,416.40	37,416.40	0.00	37,416.40				



Town of Addison
Investment Transactions
 From 10/01/2014 to 12/31/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Calls	4,000,000.00	4,000,000.00		0.750	
Total Maturities	10,567,042.91	10,567,042.91		0.306	
Total Purchases	10,000,000.00	9,990,725.00		0.620	0.620
Total Income Payments	0.00	101,703.88			
Total Capitalized Interest	37,416.40	37,416.40			



Town of Addison
Amortization and Accretion
 From 09/30/2014 to 12/31/2014

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Pooled Funds											
CD-2270-1	04/08/13	CD	ViewPoint Bk CD 0.600 10/08/14		0.00	100.000	0.00	0.00	0.00	0.00	0.00
313382MM2	05/21/14	AGCY BULET	FHLB 0.230 10/15/14		0.00	100.059	0.00	(230.60)	0.00	0.00	0.00
3130A03Q1	03/26/14	AGCY BULET	FHLB 0.210 11/07/14		0.00	100.055	0.00	(179.22)	0.00	0.00	0.00
CD-6693-1	12/10/12	CD	Comerica Bk CD 0.570 12/19/14		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-3820	01/29/14	CD	Green Bk CD 0.370 01/30/15		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130A16W3	03/26/14	AGCY BULET	FHLB 0.125 03/04/15		4,000,000.00	99.955	3,998,220.00	474.12	1,448.12	331.88	3,999,668.12
89233HQH0	06/20/14	CP - DISC	Toyota Mtr Cr 0.000 03/17/15		5,000,000.00	99.828	4,991,375.00	2,938.85	6,229.15	2,395.85	4,997,604.15
89233HRQ9	07/29/14	CP - DISC	Toyota Mtr Cr 0.000 04/24/15		5,000,000.00	99.813	4,990,659.72	3,194.45	5,416.68	3,923.60	4,996,076.40
46640QSS1	12/23/14	CP - DISC	J.P.Morgan Sec 0.000 05/26/15		3,000,000.00	99.885	2,996,535.00	202.50	202.50	3,262.50	2,996,737.50
36959JSV6	09/03/14	CP - DISC	GE Capital Corp 0.000 05/29/15		1,500,000.00	99.829	1,497,431.67	881.65	1,149.99	1,418.34	1,498,581.66
CD-5525	09/03/14	CD	East West Bk CD 0.395 09/03/15		4,005,154.51	100.000	4,005,154.51	0.00	0.00	0.00	4,005,154.51
CD-3620	09/17/13	CD	Comerica Bk CD 0.550 09/17/15		10,068,933.08	100.000	10,068,933.08	0.00	0.00	0.00	10,068,933.08
3135G0NV1	03/26/14	AGCY BULET	FNMA 0.500 09/28/15		8,000,000.00	100.295	8,023,600.00	(3,918.88)	(11,962.08)	(11,637.92)	8,011,637.92
31398A4M1	10/07/13	AGCY BULET	FNMA 1.625 10/26/15		4,000,000.00	102.515	4,100,600.00	(12,258.68)	(60,348.64)	(40,251.36)	4,040,251.36
3133EDK84	04/25/14	AGCY CALL	FFCB 0.390 04/25/16		2,000,000.00	99.900	1,998,000.00	249.58	681.48	1,318.52	1,998,681.48
3134G56B6	05/30/14	AGCY CALL	FHLMC 0.580 08/26/16	11/26/14	3,000,000.00	100.000	3,000,000.00	0.00	0.00	0.00	3,000,000.00
CD-7123	09/04/14	CD	Comerica Bk CD 0.710 09/06/16		10,017,711.81	100.000	10,017,711.81	0.00	0.00	0.00	10,017,711.81
3130A1N20	04/28/14	AGCY CALL	FHLB 0.750 10/28/16	10/28/14	0.00	100.000	0.00	0.00	0.00	0.00	0.00
3133EEFA3	12/23/14	AGCY BULET	FFCB 0.720 12/15/16		7,000,000.00	99.901	6,993,070.00	77.49	77.49	6,852.51	6,993,147.49
Total for Pooled Funds					71,591,799.40		71,681,290.79	(8,568.74)	(57,105.31)	(32,386.08)	71,624,185.48
Total for Town of Addison					71,591,799.40		71,681,290.79	(8,568.74)	(57,105.31)	(32,386.08)	71,624,185.48



Town of Addison
Projected Cash Flows
 Cash Flows for next 180 days from 12/31/2014

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Pooled Funds						
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	01/06/15	5,927.14	0.00	5,927.14
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	01/17/15	4,703.43	0.00	4,703.43
CD-3820	CD	Green Bk CD 0.370 01/30/15	01/30/15	4,625.00	5,000,000.00	5,004,625.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	02/06/15	5,927.14	0.00	5,927.14
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	02/17/15	4,703.43	0.00	4,703.43
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	02/26/15	8,700.00	0.00	8,700.00
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	03/04/15	2,500.00	4,000,000.00	4,002,500.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	03/06/15	5,927.14	0.00	5,927.14
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	03/17/15	4,248.26	0.00	4,248.26
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	03/17/15	0.00	5,000,000.00	5,000,000.00
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	03/28/15	20,000.00	0.00	20,000.00
CD-5525	CD	East West Bk CD 0.395 09/03/15	03/31/15	3,951.15	0.00	3,951.15
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	04/06/15	5,927.14	0.00	5,927.14
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	04/17/15	4,703.43	0.00	4,703.43
89233HRQ9	CP - DISC	Toyota Mtr Cr 0.000 04/24/15	04/24/15	0.00	5,000,000.00	5,000,000.00
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	04/25/15	3,900.00	0.00	3,900.00
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	04/26/15	32,500.00	0.00	32,500.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	05/06/15	5,927.14	0.00	5,927.14
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	05/17/15	4,551.70	0.00	4,551.70
46640QSS1	CP - DISC	J.P.Morgan Sec 0.000 05/26/15	05/26/15	0.00	3,000,000.00	3,000,000.00
36959JSV6	CP - DISC	GE Capital Corp 0.000 05/29/15	05/29/15	0.00	1,500,000.00	1,500,000.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	06/06/15	5,927.14	0.00	5,927.14
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	06/15/15	25,200.00	0.00	25,200.00
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	06/17/15	4,703.43	0.00	4,703.43
Total for Pooled Funds				164,552.67	23,500,000.00	23,664,552.67



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 12/31/2014

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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Total for All Portfolios

January 2015	15,255.57	5,000,000.00	5,015,255.57
February 2015	19,330.57	0.00	19,330.57
March 2015	36,626.55	9,000,000.00	9,036,626.55
April 2015	47,030.57	5,000,000.00	5,047,030.57
May 2015	10,478.84	4,500,000.00	4,510,478.84
June 2015	35,830.57	0.00	35,830.57
Total Projected Cash Flows for Town of Addison	164,552.67	23,500,000.00	23,664,552.67

AI-955

R8

Combined Meeting

Meeting Date: 02/10/2015

Department: Infrastructure- Development Services

Council Goals: Infrastructure improvement and maintenance
Implement bond propositions

AGENDA CAPTION:

Presentation and discussion regarding the Quarterly Update for the Capital Improvement Program and other Town projects.

FINANCIAL IMPACT:

N/A

BACKGROUND:

Staff will provide an update on the various capital improvement projects.

RECOMMENDATION:

Attachments

Capital Projects Update Presentation

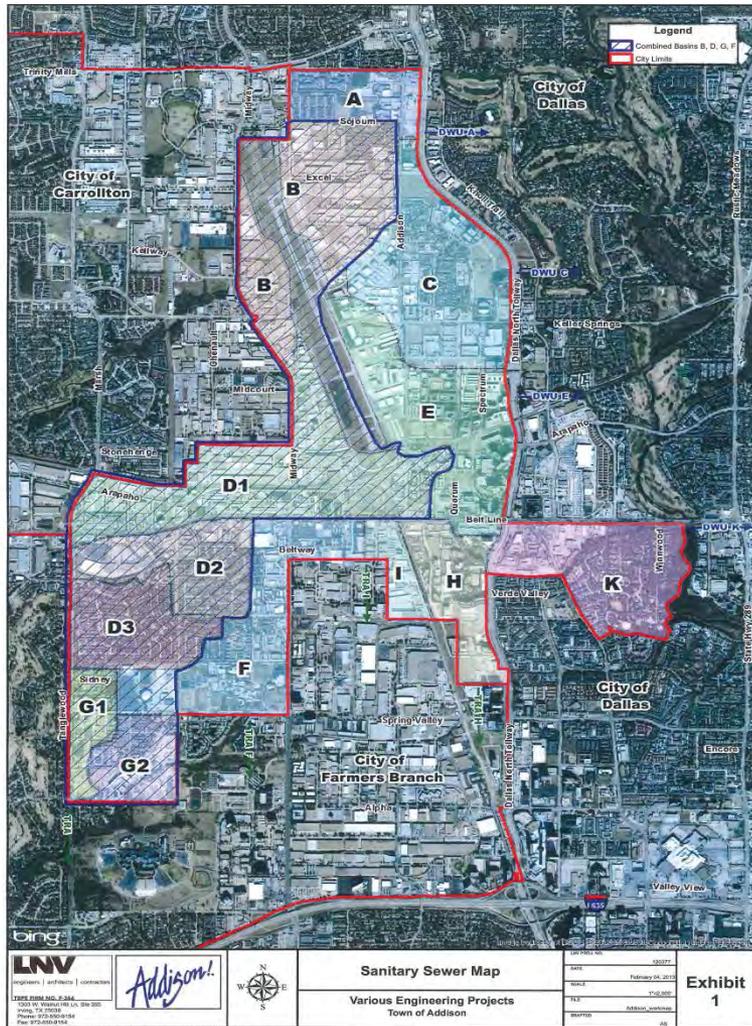


Capital Projects Update

February 10, 2015



Wastewater System Evaluation and Assessment



- System evaluation survey
- Year 3 approved 11/25
 - Complete analysis of remaining basins
 - Kick-off meeting held 2/6
 - Contract amount: \$445,297.50
- Year 2 budget - \$320,633
 - To date: \$140,595.70
 - Remaining: completed



Belt Line Road – Utilities Conversion

Marsh Lane to Midway



- Construction began November 10, 2014
- First activities are: first work activities Marsh/Belt Line intersection.
- Bore under Marsh Lane complete
- Working on the primary duct structure and the first set of lateral lines near Marsh.
- Property Acquisition – 31 parcels
 - 22 properties have accepted offer
 - 9 in final negotiations



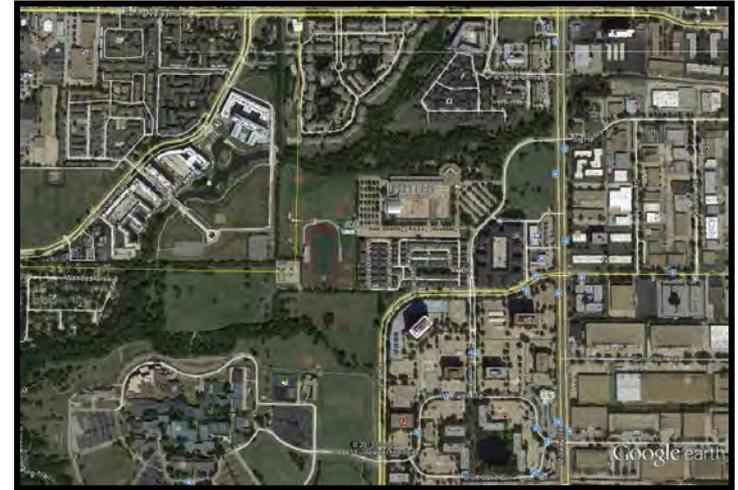
Phase I Summary of Cost

	Budget Amt	Exp to date
• Civil Construction	\$ 8,820,802	\$0.00
• Contingency	\$ 352,832	\$0.00
• Land Acquisition	\$ 930,000	\$0.00
• Land Acquisition contingency (25%)	\$ 232,500	\$0.00
• Oncor Reimbursement	\$ 4,600,000	\$0.00
• Telecom Reimbursement	\$ 400,000	\$213,242
• Engineering	\$ 1,206,000	\$1,206,000
• PM & Construction Inspection	\$ 362,000	\$116,000
• Appraisal fee	\$ 113,000	\$113,000
• Geotech & Materials Testing	\$ 91,000	\$15,000
• Direct Costs (Printing, Adv., Etc.)	\$ 71,000	\$12,000
Phase I Total	\$17,133,134	\$1,675,242



Vitruvian Phase IV

- Brookhaven Board of Trustees approved alignment 11/4
- Will need Farmers Branch Planning and Zoning approval
- Interlocal agreement between Farmers Branch, Dallas Community College, and Addison
- Budget: \$1,775,597
 - Design: \$301,000
 - Spent to date: \$99,274.76
 - Remaining: \$201,725.24





Water System Assessment & Evaluation

- Existing system assessment
- Develop CIP projects and O&M practices
- Field work 100% complete
- Building GIS map and water model
- Budget: \$386,500
 - To date: \$125,009.90
 - Remaining: \$261,490.10





Pond De-Silting Projects

Les Lacs Pond:

- No desilting needed
- Second round of water quality testing performed January 2015
- Final report will include BMPs to improve quality



Winnwood Pond:

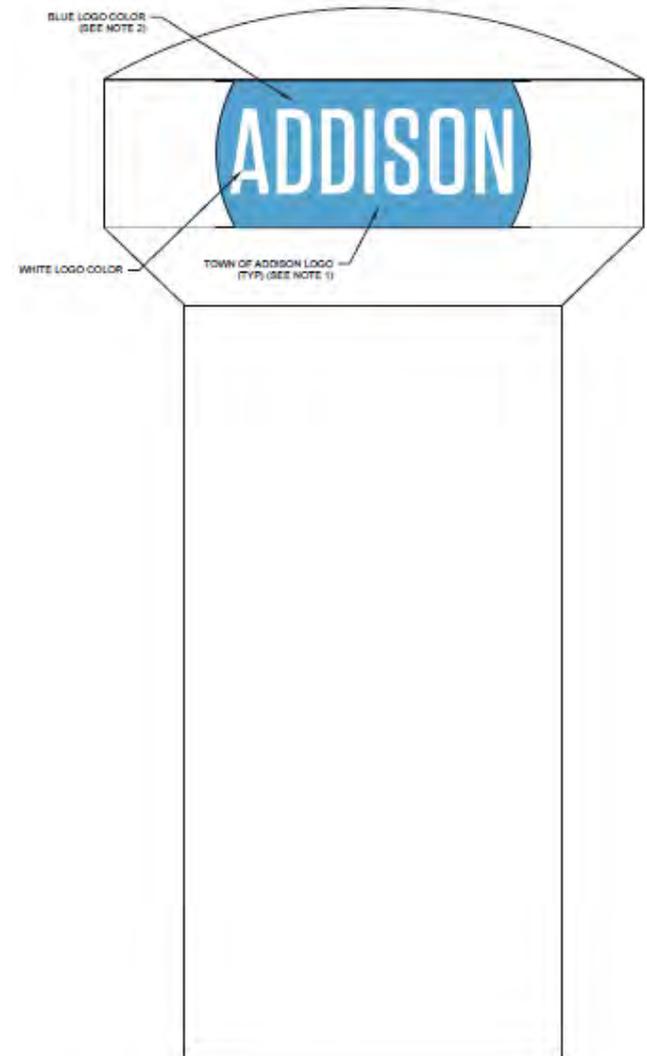
- Final plans to be issued in early Dec.
- USCAE permit required for de-silting work
- Late spring start to avoid wetter weather
- Design budget - \$147,496
 - To date: \$139,947.74
 - Remaining: \$7,548.26





Addison Circle EST Rehabilitation

- Removal and replacement of coating system: internal and external, various structural improvements
- 75% of tank pedestal and bottom 2/3rds of bowl abrasive blasting and priming complete
- Structural repairs began 2/9
- On schedule and within budget
- Contract amount:
 - \$1,274,007.77
- To date:
 - \$0.00
- Remaining:
 - \$1,274,007.77





Midway Road Street Reconstruction

SM



- October 15, 2014 Design Kick-off
- Discussions began with Farmers Branch for easternmost north bound lane boundary adjustment
- Conceptual design meeting tentatively scheduled mid-February

- \$16 million bonds approved
- Project Management Cost: \$543,816
- Spent to date: \$61,972.42
- Remaining: \$481,843.58

- Design contract amount: \$1,998,859
- Spent to date: \$377,924.40
- Remaining: \$1,620,934.60





Addison Road Rehabilitation Project



- Council direction - Full depth repairs with overlay and micro-surfacing
- Finalizing design
 - Completion expected mid-March
- Design contract amount: \$89,850
 - Spent to date: \$65,130.66
 - Remaining: \$24,719.34



Airport Master Plan

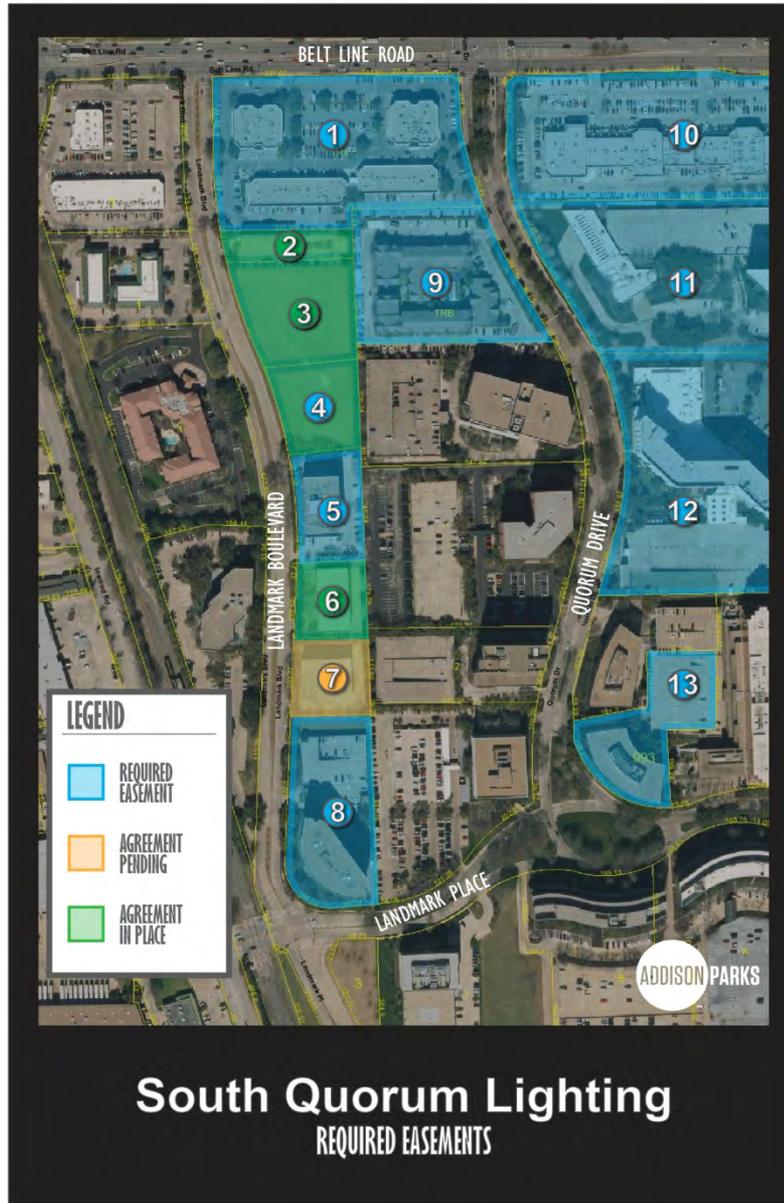


- Airport Master Plan Update
- Executive Committee met January 29th
- Project Steering Committee to meet mid-February
- Plan completion expected March, 2015
- Contract amount \$239,000
 - To date: \$169,800
 - Remaining: \$56,700
- Administered by TxDOT Aviation





Pedestrian Connectivity Project



- **South Quorum Lighting**
 - Final construction documents have been submitted to the Town for bidding and construction.
 - The Town is in the process of coordinating easements with property owners. There are 13 required easements to complete the project.
 - 4 easements are in place
 - 1 easement is pending
 - The project will be put out for bid once the easements are secured.
 - **Estimated Project Cost is \$910,000.**





Pedestrian Connectivity Project

Beltway/Proton



- **Phase 1 – Trail extension from Fire Station 2 to Arapaho Road:**

- The Redding Trail Expansion is currently under construction and is expected to be complete within a couple of weeks.
- **Project cost is \$230,000 which is partially funded by Dallas County.**

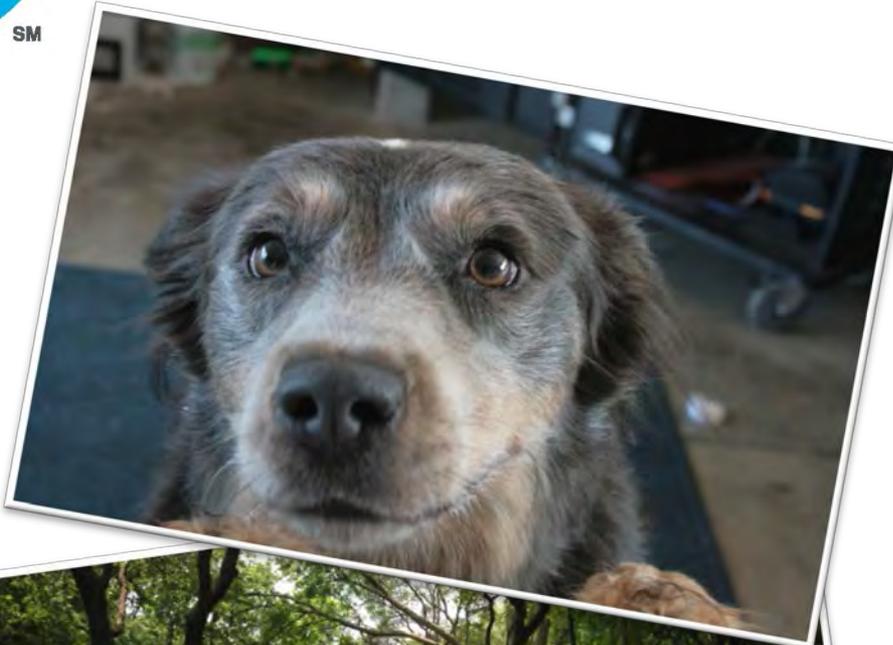
- **Phase 2 – Enhanced Lighting along Beltway and Proton Drives, Pedestrian Enhancements along Beltway (Addison Athletic Club and East Beltway):**

- The Project is out to Bid. Contract to be awarded in April
- Construction to begin in May and should last approx. 12 months.
- **Estimated project cost is \$2,000,000.**



Dog Park Feasibility Study

Town Park



- **Landscape Architect**
 - TBG Partners was chosen through the IDIQ process
- **Project was initiated in January with the consultant reviewing:**
 - The existing conditions in Town Park
 - The dog park committee report
- **Currently, the consultant is developing concept designs which will be presented to Town staff in Mid-February.**
 - Final Concept Design and budget will be presented to council in April or May.
- **Project is funded in the 2014-2015 budget**
 - Project cost is not to exceed \$20,000



Questions?

AI-937

R9

Combined Meeting

Meeting Date: 02/10/2015

Department: City Manager

Council Goals: N/A

AGENDA CAPTION:

Discuss, consider, and take action regarding an ordinance calling for a general municipal election to be held on May 9, 2015 for the purpose of electing one (1) Mayor for a two (2) year term and three (3) Council Members for two (2) year terms each. (Discusión y consideración de aprobación de una ordenanza que pide una elección municipal general y que se llevará a cabo el 9 de mayo del 2015 para elección de uno (1) alcalde por dos (2) años y tres (3) miembros de Consejo por dos (2) años cada uno.)

FINANCIAL IMPACT:

Funds for election expenses are available in the FY2015 General Fund.

BACKGROUND:

In accordance with the State Election Code, the General Election will be held on Saturday, May 9, 2015 for the purpose of electing one (1) Mayor for a two (2) year term and three (3) Council Members for two (2) year terms each.

RECOMMENDATION:

Administration recommends approval.

Attachments

2015 Election Ordinance

TOWN OF ADDISON, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS ORDERING A GENERAL ELECTION TO BE HELD ON MAY 9, 2015, FOR THE PURPOSE OF ELECTING ONE (1) MAYOR FOR A TWO (2) YEAR TERM AND THREE (3) COUNCIL MEMBERS FOR TWO (2) YEAR TERMS EACH; DESIGNATING POLLING PLACES WITHIN THE TOWN; ESTABLISHING OTHER PROCEDURES FOR THE CONDUCT OF THE ELECTION, INCLUDING PROVIDING THAT THE ELECTION IS TO BE HELD AS A JOINT ELECTION IN CONJUNCTION WITH DALLAS COUNTY; PROVIDING FOR CANVASSING RETURNS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 41.001 of the Texas Election Code, as amended (the "Code"), specifies that the second Saturday in May in an odd-numbered year, and the second Saturday in May in an even numbered year for an election held by a political subdivision other than a county, shall be a uniform election date and that a general election may be held on such day; and

WHEREAS, the City Council of the Town of Addison, Texas (the "City") has determined that the City shall conduct its general municipal election, in conjunction with Dallas County, on the second Saturday in May, 2015; and

WHEREAS, Section 8.04 of the City Charter provides that in each odd-numbered year three (3) council members shall be elected; and

WHEREAS, the City Council desires to and hereby calls a general election for the purpose of electing one (1) Mayor for a two (2) year term and three (3) council members for two (2) year terms each.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

Section 1. Incorporation of Preamble. All of the above premises are true and correct and are incorporated into the body of this Ordinance as if copied herein in their entirety.

Section 2. Election Date; Purpose of Election; Officers and Terms of Office. A general election shall be held in and throughout the City on Saturday, May 9, 2015 for the purpose of electing the following officers:

One (1) Mayor for a two (2) year term, and three (3) Council Members for two (2) year terms each.

Section 3. Eligibility for Candidacy. In accordance with the City's Charter, no person shall be eligible for the office of Mayor or for the office of Council Member unless that person is a qualified voter of the City, shall have resided in the City for at least one year prior to the election, and shall never have been convicted of a felony offense or any offense involving moral turpitude from which the person has not been pardoned or otherwise released from the resulting disabilities.

Section 4. Application for a Place on the Ballot. In accordance with Section 143.007 of the Code, any eligible and qualified person may have that person's name printed upon the official ballot as a candidate for the offices hereinbefore set forth by filing the person's sworn application with the City Secretary not earlier than January 28, 2015 and not later than 5:00 p.m. on February 27, 2015. Each such application shall be on a form as prescribed by Section 141.031 of the Code. The order in which the names of the candidates are to be printed on the ballot shall be determined by a drawing of the City Secretary as provided by Section 52.094 of the Code. Notice of the time and place for such drawing shall be given in accordance with the Code.

Section 5. Runoff Election. If two or more candidates for the office of Council Member tie for the number of votes required to be elected, the tie shall be broken in accordance with the Code, including Section 2.002 thereof.

Section 6. Election Precinct; Polling Place; Election Hours. The presently existing boundaries and territory of the Dallas County election precincts that are wholly or partly within the corporate limits of the City shall constitute the election precincts for the election. The precinct numbers for the same shall be the corresponding Dallas County precinct numbers. The polling places for the general election shall be as set forth in the Joint Election Agreement (as defined in Section 7, below). In accordance with and pursuant to the requirements of the Code, said polling places shall be open from 7:00 a.m. to 7:00 p.m. on the date of the election.

Section 7. Joint Election; Appointment of a Presiding Election Judge and Alternate Presiding Election Judge; Qualifications to Serve as Election Judge; Confirmation of Appointments; Notice of Appointments. The election shall be held as a joint election with Dallas County and other municipalities and school districts pursuant to a Joint Election Agreement for the conduct of a joint election to be held on May 9, 2015 (the "Joint Election Agreement", a copy of which is or will be placed on file in the Office of the City Secretary), and the County shall be responsible for appointing all election judges and clerks, and shall be responsible for their compensation. Election judges and clerks shall have the qualifications required by law, and notice of appointment shall be given to such judges and clerks by the Administrator (as defined in Section 11) in accordance with law.

Section 8. Method of Voting. Pursuant to a Joint Election Agreement, Dallas County shall be responsible for a voting system that complies with law. Dallas County shall be responsible for the preparation of the official ballots for the election, and they shall conform to the requirements of the Code, and in so doing shall permit the voter to vote for one (1) Mayor for a two year term and for three (3) Council Members for two (2)

year terms each. No voter shall vote for more than one (1) Mayor for a two (2) year term and three (3) Council Members for two (2) years terms each.

Section 9. Governing Law; Qualified Voters. The election shall be held in accordance with the Constitution of the State of Texas, the Code, and all resident, qualified voters of the City shall be eligible to vote at the election. In addition, the election materials enumerated in the Code shall be printed in both English and Spanish as required by law, including for use at the polling place and for early voting for the election.

Section 10. Publication and Posting of Notice. Notice of the election shall be given by posting a notice of election in both English and Spanish at Town Hall, 5300 Belt Line Road, Dallas, Texas 75254 on the bulletin board or other location used for posting notices of the meetings of the City Council not less than twenty-one (21) days prior to the date upon which the election is to be held, and by publication of said notice at least once in a newspaper published in the City or if none, then in a newspaper of general circulation within the City, the date of said publication to be not less than ten (10) days nor more than thirty (30) days prior to the date set for the election.

In addition thereto, a copy of the notice shall also be filed with the City Secretary at least twenty-one (21) days before the election. Upon publication of the election notice, the City Secretary shall secure a publisher's affidavit, which complies with the requirements of the Election Code.

Section 11. Early Voting. Early voting by personal appearance shall be conducted in accordance with Section 271.006 of the Texas Election Code. Antoinette "Toni" Pippins-Poole, Dallas County Elections Administrator ("Administrator"), is hereby appointed as the Early Voting Clerk. Early voting by personal appearance will be conducted beginning Monday, April 27, 2015 and continue through Tuesday, May 5, 2015, in accordance with the Joint Election Agreement and law. Any qualified voter for the Joint Election may also vote early by personal appearance at the main early voting location:

DALLAS COUNTY RECORDS BUILDING
509 Main Street
Dallas, TX 75202

and at Addison Fire Station No. 1, 4798 Airport Parkway, Addison, Texas 75001; and at any of the branch locations set forth in the Joint Election Agreement (such locations being subject to change in accordance with law).

Dates and times of early voting by personal appearance are as follows (subject to change by the Administrator in accordance with law):

Monday, April 27, 2015 through Friday, May 1, 2015 8:00 a.m. to 5:00 p.m.

Saturday, May 2, 2015 8:00 a.m. to 5:00 p.m.

Sunday, May 3, 2015

1:00 p.m. to 6:00 p.m.

Monday, May 4, 2015 through Tuesday, May 5, 2015

7:00 a.m. to 7:00 p.m.

Applications for ballot for early voting by mail shall be requested from and mailed to the Dallas County Elections Department, 2377 N. Stemmons Fwy., Suite 820, Dallas, Texas 75207, and such applications must be received by a date and time in accordance with the Code. All requests for early voting ballots by mail that are received by authorities participating in the Joint Election Agreement (“participating authorities”) will be transported by runner on the day of receipt to the Dallas County Elections Department, 8th Floor, Health and Human Service Building, 2377 N. Stemmons Frwy, Dallas, Texas 75207 for processing. Persons voting by mail will send their voted ballots to the Dallas County Elections Department.

All early voting ballots will be prepared for counting by an Early Voting Ballot Board appointed in accordance with Section 87.001 of the Code. Addison hereby waives its right under the Joint Election Agreement to appoint a member to the Board, and will have Dallas County appoint a member for the Town. The participating authorities agree to appoint other deputy early voting judges/clerks.

A signature verification committee will be appointed in accordance with Section 87.027 of the Code. A list of the members of the signature verification committee will be furnished to each participating authority.

Section 12. Delivery of Returns; Preservation of Election Records. A general custodian of the voted ballots and all records of the joint Election as authorized by Section 271.010 of the Texas Election Code shall be appointed.

Access to the election records will be available to each participating authority as well as to the public in accordance with the Texas Public Information Act, Chapter 552, Government Code, at the Elections Department, 2377 N. Stemmons Freeway, Dallas, Texas, at any time during normal business hours. The Administrator shall ensure that the records are maintained in an orderly manner, so that records are clearly identifiable and retrievable per records storage container.

Records of the election will be retained and disposed of in accordance with the City’s records retention schedules, and in accordance with the provisions of Title 6, Subtitle C, Chapters 201 through 205 Texas Local Government Code, including the minimum retention requirements established by the Texas State Library and Archives Commission.

Section 13. Canvassing of Returns. In accordance with the Code, the City Council of the City shall convene in accordance with the Code to canvass the returns of the election.

Section 14. Necessary Actions. The Mayor, City Manager and the City Secretary of the City, in consultation with the City Attorney, are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Code in carrying out and conducting the election, whether or not expressly authorized herein.

Section 15. Effective Date. This Ordinance shall be in full force and effect from and after its passage.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS, the 10th day of February, 2015

Todd Meier, Mayor

ATTEST:

By: _____
Chelsea Gonzalez, City Secretary

APPROVED AS TO FORM:

By: _____
John Hill, City Attorney

AI-946

ES1

Combined Meeting

Meeting Date: 02/10/2015

Department: City Manager

Council Goals: N/A

AGENDA CAPTION:

Closed (executive) session of the Addison City Council pursuant to Section 551.071, Tex. Gov. Code, to conduct a private consultation with its attorney(s) to seek the advice of its attorney(s) about pending litigation, to wit: Town of Addison, Texas v. ProAir Developments, L.P., Cause No. DC-13-15164, 14th Judicial District, Dallas County, Texas.

FINANCIAL IMPACT:

N/A

BACKGROUND:

N/A

RECOMMENDATION:

AI-954

ES2

Combined Meeting

Meeting Date: 02/10/2015

Department: City Manager

Council Goals: N/A

AGENDA CAPTION:

Closed (Executive) session of the Addison City Council pursuant to Section 551.074, Texas Government Code, to deliberate the appointment, employment, and duties of the City Attorney.

FINANCIAL IMPACT:

N/A

BACKGROUND:

N/A

RECOMMENDATION:

AI-940

R10

Combined Meeting

Meeting Date: 02/10/2015

Department: City Manager

Council Goals: N/A

AGENDA CAPTION:

Discuss, consider and take action regarding the City Attorney position, appointment, and appointment process, including but not limited to discussion and review of and action regarding an agreement for legal services.

FINANCIAL IMPACT:

N/A

BACKGROUND:

N/A

RECOMMENDATION:
