

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS APPROVING THE COMMERCIAL REAL ESTATE BROKER AND BROKER SERVICES INDEFINITE QUANTITY CONTRACT BETWEEN THE TOWN OF ADDISON AND CUSHMAN & WAKEFIELD, U.S. INC. FOR COMMERCIAL REAL ESTATE BROKER SERVICES FOR LAND ADJACENT TO THE DART SILVER LINE, AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT, AND PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. The Commercial Real Estate Broker and Broker Services Indefinite Quantity Contract between the Town of Addison and Cushman & Wakefield, U.S. Inc., for Commercial Real Estate Broker services for land adjacent to the DART Silver Line, a copy of which is attached to this Resolution as **Exhibit A**, is hereby approved. The City Manager is hereby authorized to execute the agreement.

SECTION 2. This Resolution shall take effect from and after its date of adoption.

DULY RESOLVED AND ADOPTED by the City Council of the Town of Addison, Texas, on this the 22nd day of **SEPTEMBER 2020**.

TOWN OF ADDISON, TEXAS

Joe Chow, Mayor

ATTEST:

APPROVED AS TO FORM:

Irma Parker, City Secretary

Brenda N. McDonald, City Attorney

EXHIBIT A

**TOWN OF ADDISON
COMMERCIAL REAL ESTATE BROKER AND BROKER SERVICES
INDEFINITE QUANTITY CONTRACT**

THE STATE OF TEXAS §
TOWN OF ADDISON §

KNOW ALL MEN BY THESE PRESENTS, this Contract is made and entered into as of _____, for the term of sixteen (16) months, effective upon award of the contract, by and between the **Town of Addison** (hereinafter referred to as the "Town") acting by and through the City Council of the Town and **CUSHMAN & WAKEFIELD, U.S. Inc.**, (hereinafter referred to as "Broker") with offices located at 2021 McKinney Ave., Suite 900, Dallas, Texas 75201.

WITNESSETH:

WHEREAS, Town intends to contract with a professional commercial real estate broker firm for professional services for an initial sixteen (16) month term with the option to extend for two (2) additional one-year terms, on a year to year basis, providing both parties concur; and

WHEREAS, the miscellaneous projects to be included in this Contract include the marketing, and/or disposition, of real property owned or leased by the Town; and

WHEREAS, all real property and lease transactions will be conducted pursuant to the Texas Local Government Code Chapter 263 through 280; and,

WHEREAS, the Town has determined that Broker is the highest qualified provider of commercial real estate services through a competitive solicitation process authorized by the Texas Local Government Code Chapter 262; and,

WHEREAS, Town and Broker have agreed upon the fair and reasonable negotiated fee schedule for services to be provided; and,

WHEREAS, the Town has determined that the services of a professional Broker are necessary from time to time for the benefit of the Town; and,

WHEREAS, Town desires to contract with Broker for complete commercial real estate services as detailed in any "Work Order" that may be issued under this Contract; and

WHEREAS, Town and Broker have agreed to provide commercial real estate services as provided in future mutually agreed Work Orders.

NOW, THEREFORE, Town and Broker, in consideration of the terms, covenants and conditions herein contained, Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, do hereby agree and contract as follows:

**ARTICLE 1
SCOPE OF SERVICES AND COMPENSATION**

- 1.1. Broker, as an Independent Contractor and Licensed Broker in its relationship with Town, shall perform all professional services for any Work Order as authorized. The Indefinite Quantity Contract is to be used for a variety of Projects and Services. The Services may range from, but are not limited to: acquisition and disposition of real property, assistance with negotiation of pricing or leasing, and other principle lines of business as described in Broker's scope of work, incorporated as Exhibit A.

Town will provide Broker with the requirements of all projects in writing as numbered proposed Work Orders, as described in Article 4, Work Orders. Work Orders shall specify, where applicable, the targeted completion date and negotiated fee for subject project.

- 1.2. Town shall compensate Broker in accordance with the agreed terms and conditions of this Contract and the particular Work Order. All fees must be consistent with and not higher than the recommended practices and fees published by the applicable professional association, if any, and may not exceed any maximum provided by law. Any conflict shall be decided in accordance with Section 28.2 (Order of Precedence).
- 1.3. Broker's Service under this Contract for the purposes of negotiation of Work Orders will be based on the negotiated fees and percentages as indicated in Exhibit B to this Contract, or as otherwise agreed to by the parties.
- 1.4. Broker's invoices to Town shall provide complete information and documentation to substantiate Broker's charges and shall be in a form to be specified by Town's Representative. Should additional backup material be requested by the Town Representative, Broker shall comply promptly with such request to the extent practicable.
- 1.5. The fee for each project will be negotiated separately for each Work Order issued.

**ARTICLE 2
BROKER'S SERVICES**

- 2.1. Broker's Basic Services consist generally of the categories described below. All services shall be subject to approval of Town through Town's Development Services Director or their designee, hereinafter referred to as "Town Representative". Broker shall perform all work commensurate with the care and skill ordinarily used by members of Broker's profession under the same or similar circumstances at the same time and in the same locality satisfactory and acceptable to Town, as determined by its Town Representative or their designee.

- 2.1.1. Transaction Management
- 2.1.2. Leasing Administration
- 2.1.3. Strategic Planning
- 2.1.4. Consulting / Project Management

**ARTICLE 3
TOWN'S RESPONSIBILITIES**

- 3.1. Town shall designate representatives authorized to act in its behalf. All submissions shall be to the Town Representative. Town shall examine documents submitted by Broker and render decisions pertaining thereto promptly to avoid unreasonable delay in the orderly progress of Broker's work. Failure to timely review any document shall not cause damages for delay claim and Broker's only remedy shall be an extension of time reasonable for performance.
- 3.2. Broker shall be entitled to reasonably rely on the accuracy of the information, reports, and materials which Town shall furnish. Broker shall not be liable for damages caused due to erroneous or incorrect data which Town requires or instructs Broker to use.
- 3.3. Town will provide Broker with its written requirements for the Project as may be necessary and practicable for the orderly and expeditious process of the work.
- 3.4. If Town or Broker observes or otherwise becomes aware of any fault or defect in the Project, it shall give prompt written notice thereof to the other.

**ARTICLE 4
WORK ORDERS**

- 4.1. Work performed by the Broker will be authorized by the Town by written Work Order issued prior to work being performed. Each such Work Order shall be incorporated into and made a part of this Contract.
- 4.2. Each Work Order shall be prepared by the Town and shall include, but not be limited to, the name and number of the project, location of the work to be performed, a description of the work to be performed, any items to be furnished by the Town, any special provision and a completion date for the work. Upon receipt of the proposed Work Order, the Broker shall furnish to the Town a schedule for the work, suggested personnel required for the timely completion of the work based on the Town's completion date, itemized projected Cost of the Work Order based on the negotiated rates as shown in ARTICLE 1 (SCOPE OF SERVICES AND COMPENSATION).
- 4.3. The Town may accept or reject, in whole or in part, such submission. In the event of rejection the parties agree to negotiate in good faith the Work Order items to reach agreement as to each item. Once agreement has been reached, the Work Order will be completed and signed by the Broker. Such Work Order shall be signed by the Town Representative as recommended for approval. The Work Order will then be submitted to the City Council for its consideration. The Work Order is contingent upon and not effective until approved by a formal order of the City Council and notice to proceed has been issued by the Town Representative. Upon approval, the Work Order shall be executed and delivered to the Broker.
- 4.4. Work Orders will be issued at the sole discretion of the Town. There may be no Work Orders issued under this or any subsequent Contract. There is no limit, on the number of Work Orders that may be issued. There is no guarantee of the issuance of any Work Order(s) or any amount of work under this Contract.

- 4.5. Concurrent with the issuance of a Work Order by Town, Broker shall execute an affidavit certifying that there has been no material change in the qualifications of the Broker and Broker remains as fully qualified to perform the services as the date on which the Town considered the response of Broker to the Request for Proposals.
- 4.6. Broker understands that each Work Order is of critical importance and agrees to undertake all necessary efforts to expedite the performance of service required herein, so that services are completed as scheduled. In this regard, Broker shall proceed with sufficient qualified personnel and Brokers necessary to fully and timely accomplish all services required under this Contract.

**ARTICLE 5
BROKER'S ACCOUNT RECORDS**

Records of Broker expenses outlined in Exhibit C shall be kept on a generally recognized accounting basis, shall be maintained in Dallas County for a minimum of one (1) year from the termination date of this Contract and with full and immediate access allowed to authorized representatives of the Town upon request for any purpose including, but not limited to, evaluating compliance with this and other provisions of this Contract. Town or its authorized representative shall have the right to make copies of any and all documents, books, backup documents, or other items either included in the records of account or supporting such records at Town's cost.

**ARTICLE 6
PAYMENTS TO BROKER**

- 6.1 Broker's invoices to Town shall provide complete information and documentation to substantiate Broker's charges and shall be in a form to be specified by Town Representative. All payments to Broker shall be made on the basis of the invoices submitted by Broker and approved by Town Representative. All Transaction Execution fees shall be paid at Closing by the Title Company. Town shall approve all undisputed items in each invoice properly submitted by Broker in accordance with the Prompt Payment Act as set forth below in this Article. Should any items be disputed by Town, additional backup material may be requested by Town Representative to substantiate such disputed items. Broker shall comply promptly with such request. Notwithstanding a request for additional backup materials, Town shall pay all undisputed items in accordance with the Prompt Payment Act. In Town's own discretion, should Town Representative determine it necessary, Broker shall make all its records and books related to this Contract available to Town, Town's independent auditor or other person or entity authorized by Town in writing, for inspection and auditing purposes.
- 6.2 Town reserves the right to correct any error that may be discovered in any invoice that may have been paid to Broker and to adjust the same to meet the requirements of the Contract. Following approval of invoices, Town will pay Broker in accordance with the Prompt Payment Act.
- 6.3 Prompt Payment Act. Broker agrees that a temporary delay in making payments due to the Town's accounting and disbursement procedures shall not place the Town in default of this Contract and shall not render the Town liable for interest or penalties, provided such delay shall not exceed thirty (30) calendar days after its due date. Any payment not made within thirty (30) calendar days of its due date shall bear interest in accordance with Chapter 2251 of the Texas Government Code.

**ARTICLE 7
INDEPENDENT CONTRACTOR**

The Broker at all times shall be an independent contractor and not an agent, servant, joint venturer, joint adventurer, or employee of the Town. The Broker shall be fully responsible for its own acts, forbearance, negligent act(s) or deed(s) and all acts and omissions of its employees and subcontractors in conjunction with the performance of services or work under this agreement and shall be specifically responsible for sufficient supervision and inspection of the work of its subcontractors and suppliers to insure compliance in every respect with the contract requirements. There shall be no contractual relationship between any subcontractor or supplier of the Broker and the Town by virtue of this Contract. No provision of this Contract shall be for the benefit of any party other than the Town and Broker.

**ARTICLE 8
TERMINATION, DEFAULT, TIME OF THE ESSENCE AND FORCE MAJEURE**

- 8.1 In connection with the work outlined in this Contract, it is agreed and fully understood by Broker that Town may terminate this Contract or any Work Order or Work Orders, singularly or in any combination before the end of the term, any extension thereof, or completion date upon thirty (30) days written notice to Broker, and upon receipt of said notice all work and labor being performed under this Contract shall cease.
- 8.1.1 By Broker without cause, for reasons of its own and not subject to the mutual consent of the upon not less than ninety (90) days written notice to the Town.
- 8.1.2 By mutual consent and agreement of both parties hereto.
- 8.2 Broker shall invoice Town for all work completed and shall be compensated in accordance with the terms of this Contract for all work accomplished prior to the date of termination. Should Town subsequently contract with a new Broker for continuation of services on the Project, Broker shall cooperate in providing information and shall be released or saved harmless from any acts of negligence on the part of other in use of said data.
- 8.3 At the termination of the Contract between Town and Broker, Broker shall furnish to Town information required by the Contract, in either printed or electronic format or both. All items listed or required in this provision shall be furnished by Broker to Town without additional cost or expense to Town.
- 8.4 Neither Town nor Broker shall be deemed in violation of this Contract if it is prevented from performing any of its obligations hereunder by reasons for which it is not responsible or circumstances beyond its control.

**ARTICLE 9
OWNERSHIP OF DOCUMENTS**

Upon completion of each Work Order, Broker shall prepare, and within thirty (30) calendar days of completion of project, deliver to Town all work product documents created for the Work Order in a format as described by Town Representative.

**ARTICLE 10
GENERAL, SUPPLEMENTARY AND SPECIAL CONDITIONS:
CONTRACT ADMINISTRATION**

This Contract shall be administered on behalf of Town by its Town Representative, and Broker shall fully comply with any and all instructions from said Representative. Any dispute arising hereunder shall be submitted to Representative. The decision of the City Council in any dispute arising hereunder shall be final and binding.

**ARTICLE 11
RESPONSIBILITY FOR WORK: INDEMNIFICATION AND INSURANCE**

- 11.1 Approval by Town shall not constitute nor be deemed a release of the responsibility and liability of Broker, its employees, subcontractors, agents and Brokers for the accuracy and competency of their work; nor shall such approval be deemed to be an assumption of such responsibility by Town for any defect, error or omission in the documents prepared by Broker, its employees, subcontractors, agents and Brokers. IN THIS REGARD, BROKER SHALL INDEMNIFY TOWN FROM THIRD PARTY CLAIMS TO THE EXTENT ARISING FROM BROKER'S NEGLIGENT ACTS, ERRORS OR OMISSIONS FOR DAMAGES RESULTING FROM SUCH ACTS, ERRORS OR OMISSIONS, AND SHALL SECURE, PAY FOR AND MAINTAIN IN FORCE DURING THE TERM OF THIS CONTRACT SUFFICIENT ERRORS AND OMISSIONS INSURANCE IN THE AMOUNT OF ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00) SINGLE LIMIT, WITH CERTIFICATES EVIDENCING SUCH COVERAGE TO BE PROVIDED TO TOWN.
- 11.2 OTHER THAN FOR PROFESSIONAL LIABILITY CLAIMS, TO THE FULLEST EXTENT ALLOWED BY LAW, BROKER AGREES TO INDEMNIFY AND HOLD HARMLESS TOWN, TOWN TRUSTEES OR OTHER ELECTED OFFICIALS, DIRECTOR, EMPLOYEES, AGENTS AND REPRESENTATIVES, (HEREINAFTER REFERRED TO AS "INDEMNITEES") AGAINST ALL CLAIMS, DEMANDS, ACTIONS, SUITS, LOSSES, DAMAGES, LIABILITIES, COST AND/OR ANY REASONABLE EXPENSE OF EVERY KIND AND NATURE (INCLUDING, BUT NOT LIMITED TO COURT COST, REASONABLE LITIGATION EXPENSE AND REASONABLE ATTORNEYS FEES), TO THE EXTENT ARISING FROM THIRD-PARTY INJURY (INCLUDING DEATH) OR DAMAGE TO PROPERTY (WHETHER REAL, PERSONAL OR INCHOATE), TO THE EXTENT ARISING OUT OF BROKER'S NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT. BROKER'S LIABILITY FOR DAMAGES AND CLAIMS ARISING IN RELATION TO ANY PERFORMANCE OR NONPERFORMANCE OF SERVICES UNDER THIS CONTRACT SHALL BE LIMITED TO ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000).
- 11.3 IN NO EVENT DOES THE TOWN REQUIRE OR BROKER AGREE TO INDEMNIFY OR HOLD HARMLESS THE TOWN FOR CLAIMS OR LIABILITY RESULTING FROM NEGLIGENT ACTS, OMISSIONS OR WILLFUL MISCONDUCT OF THE TOWN OR ITS EMPLOYEES, AGENTS, SUBCONTRACTORS OR OTHER THIRD PARTIES.
- 11.4 **INSURANCE.** The Broker, at Broker's sole cost, shall additionally purchase and maintain in force the following minimum insurance coverage during the term of this Contract or as otherwise herein provided. Such insurance shall be in the amount and in full compliance with the following terms and conditions:
- 11.4.1 Within ten (10) days after the Effective Date of this Contract, Town requires and Broker agrees that the following insurance coverage will be met and in effect for the life of the awarded contract, inclusive of any Work Order, prior to any delivery of any service and/or performance of work. Broker agrees to furnish and maintain

in effect for the duration of this Contract and any renewal, the insurance listed herein from an insurance company acceptable to Town and authorized to do business in the State of Texas. Broker will submit verification of coverages to the Town Representative showing the Town as the certificate holder. The Town will neither be responsible for nor authorize payments for services rendered without having the applicable certificates on file. Broker, at Broker's sole cost, shall purchase and maintain the following minimum insurance coverage during the Term of this Contract:

11.4.1.1 Workers' Compensation Insurance in the amount and in compliance with the provisions as provided for by Texas Law as established by the Texas Workers Compensation Act, Title 5, Subtitle A, Texas Labor Code for all of his employees assigned to operate or work under this agreement. In the event the Broker elects to sublet any work, Broker shall require subcontractors to provide Workers' Compensation Insurance for all of the latter's employees unless such employees are afforded protection by the Broker.

Any vendor that conducts business under the provisions of this Contract within Dallas County, Dallas, whether it is for goods and/or services, must maintain lawful worker's compensation requirements and adequate liability limitations.

Providing false or misleading certificates of coverage, failing to provide or maintain required coverage, or failing to report any change that materially affects the coverage may subject the contractor(s) or other persons providing services on this project to legal penalties.

A. Definitions: TWCC Rule 110.110 Workers' Compensation Insurance Coverage.

1. Certificate of coverage ("Certificate") - A copy of a certificate of insurance, a certificate of authority to self-insure issued by the commission, or a coverage agreement. TWCC-81, TWCC-82, TWCC-83, or TWCC-84), showing statutory workers' compensation insurance coverage for the person's or entity's employees providing services on a project, for the duration of the project.
2. Duration of the project - Includes the time from the beginning of the work on the project until the contractor's/person's work on the project has been completed and accepted by the governmental entity.
3. Persons providing services on the project ("subcontractor" in Article 406-096) - Includes all persons or entities performing all or part of the services the contractor has undertaken to perform on the project, regardless of whether that person contracted directly with the contractor and regardless of whether that person has employees. This includes, leasing companies, motor carriers, owner-

operators, employees of any such entity, or employees of any entity which furnishes persons to provide services on the project. "Services" include, without limitation, providing, hauling or delivering equipment or materials, or providing labor, transportation, or other service related to a project. "Services" does not include activities unrelated to the project, such as food/beverage vendors, office supply deliveries, and delivery of portable toilets.

- B. The Broker shall provide coverage, based on proper reporting of classification code and payroll amounts and filing of any coverage agreements, which meets the statutory requirements of Texas Labor Code, Section 401.011 (44) for all employees of the Broker providing services on the project, for the duration of the project.
- C. The Broker must provide a certificate of coverage to the governmental entity prior to being awarded the contract.
- D. If the coverage period shown on the Broker's current certificate of coverage ends during the duration of the project, and Broker must, prior to the end of the coverage period, file a new certificate of coverage with the governmental entity showing that coverage has been extended.
- E. The Broker shall obtain from each person providing services on a project, and provide to the governmental entity.
 - 1. A certificate of coverage, prior to that person beginning work on the project, so the governmental entity will have on file certificates of coverage showing coverage for all persons providing service on the project; and
 - 2. No later than seven (7) days after receipt by the Broker, a new certificate of coverage showing extension of coverage, if the coverage period shown on the current certificate ends during the duration of the project.
- F. The Broker shall retain all required certificates of coverage for the duration of the project and for one (1) year thereafter.
- G. The Broker shall notify the governmental entity in writing by certified mail or personal delivery, within ten (10) days after the Broker knew or should have known, of any change that materially affects the provision of coverage of any person providing services on the project.
- H. The Broker shall post on each project site a notice, in the text, form and manner prescribed by the Texas Workers' Compensation Commission, informing all persons providing services on the project that they are required to be covered, and stating how a person may verify coverage and report lack of coverage.

- I. The Broker shall contractually require each person with whom it contracts to provide services on a project, to:
 1. Provide coverage, based on proper reporting of classification codes and payroll amounts and filing of any coverage agreements, which meets the statutory requirements of Texas Labor Code, Section 401.011 (44) for all of its employees providing services on the project, for the duration of the project;
 2. Provide to the Broker, prior to that person beginning work on the project a certificate of coverage showing that coverage is being provided for all employees of the person providing services on the project, for the duration of the project;
 3. Provide the Broker, prior to the end of the coverage period, a new certificate of coverage showing extension of coverage, if the coverage period shown on the current certificate of coverage ends during the duration of the project;
 4. Obtain from each other person with whom it contracts, and provide to the Broker.
 - A. A certificate of coverage, prior to the other person beginning work on the project; and
 - B. the coverage period, if the coverage period shown on the current certificate of a new certificate of coverage showing extension of coverage, prior to the end of coverage ends during the duration of the project;
 5. Retain all required certificates of coverage on file for the duration of the project and for one (1) year thereafter;
 6. Notify the governmental entity in writing by certified mail or personal delivery, within ten (10) days after the person knew or should have known, of any change that materially affects the provision of coverage of any person providing services on the project; and
 7. Contractually require each person with whom it contracts, to perform as required by paragraphs I.1 - I.7, with the certificates of coverage to be provided to the person for whom they are providing services.
- J. By signing this contract to providing or causing to be provided a certificate of coverage, the Broker is representing to the governmental entity that all employees of the Broker who will provide services on the project will be covered by workers'

compensation coverage for the duration of the project, that the coverage will be based on proper reporting of classification codes and payroll amounts, and that all coverage agreements will be filed with the appropriate insurance carrier or, in the case of a self-insured, with the commission's Division of Self-Insurance Regulation. Providing false or misleading information may subject the Broker to administrative penalties, criminal penalties, civil penalties, or other civil actions.

- K. The Broker's failure to comply with any of these provisions is a breach of contract by the Broker which entitles the Town to declare the contract void if the Broker does not remedy the breach with ten (10) days after receipt of notice of breach from the Town.

This insurance must be endorsed with a Waiver of Subrogation Endorsement, waiving the carrier's right of recovery under subrogation or otherwise from the Town.

- 11.4.1.2 Commercial General Liability Insurance, including Contractual Liability - Commercial General Liability Insurance coverage shall carry limits of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) for bodily injury and property damage per occurrence with a general aggregate of Five Hundred Thousand and 00/100 Dollars (\$500,000.00). There shall not be any policy exclusion or limitations for contractual liability covering the Brokers obligations herein; personal injury/advertising liability; medical payments; fire damage legal liability; broad form property damage, and/or liability for independent contractors.

This insurance must be endorsed with a Waiver of Subrogation Endorsement, waiving the carrier's right of recovery under subrogation or otherwise from the Town.

- 11.4.1.3 Automobile Liability - Auto Liability insurance covering all owned, hired and non-owned vehicles used in connection with the work performed under the Contract in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) each person and Three Hundred Thousand and 00/100 Dollars (\$300,000.00) each accident for bodily injury and One Hundred Thousand and 00/100 Dollars (\$100,000.00) each occurrence for property damage for a combined single limit for bodily injury and property damage liability of Four Hundred Thousand and 00/100 Dollars (\$400,000.00).

This insurance must be endorsed with a Waiver of Subrogation Endorsement, waiving the carrier's right of recovery under subrogation or otherwise from the Town.

- 11.4.1.4 Professional Liability - Insurance Requirements - **BROKER SHALL INDEMNIFY TOWN FOR DAMAGES RESULTING FROM NEGLIGENT ACTS, ERRORS OR OMISSIONS AND SHALL SECURE, PAY FOR AND MAINTAIN IN FORCE DURING THE TERM OF THE CONTRACT AND THEREAFTER FOR AN ADDITIONAL TWO (2) YEARS FROM DATE THE PROJECT IS ACCEPTED AS COMPLETE BY THE TOWN, SUFFICIENT ERRORS AND OMISSIONS INSURANCE IN THE AMOUNT OF ONE**

MILLION AND 00/100 DOLLARS (\$1,000,000.00) SINGLE LIMIT, WITH CERTIFICATES EVIDENCING SUCH COVERAGE.

- 11.4.2 Broker agrees that, with respect to the above referenced insurance, all insurance contracts will contain the following required provisions:
- 11.4.2.1 Include the Town of Addison, Texas as a certificate holder as to all applicable policies, but only to the extent of Broker's indemnification obligations hereunder, which insurance shall be secondary and in excess of Town's liability insurance required to be maintained by Town and non-contributory with Town's policies.
 - 11.4.2.2 Provide for an endorsement that the "other insurance" clause shall not apply to Town where Town is an additional insured on the policy.
 - 11.4.2.3 Intentionally omitted.
 - 11.4.2.4 Broker agrees to waive subrogation against Town, its officers and employees for injuries, including death, property damage or any other loss.
 - 11.4.2.5 Broker shall provide that all provisions of this Contract concerning liability, duty and standard of care, together with the indemnification provisions, shall be underwritten by contractual liability coverage sufficient to include obligation within applicable policies.
 - 11.4.2.6 Broker shall notify Town in the event of any change in coverage and shall give such notices not less than thirty (30) days prior to the change, which notice must be accompanied by a replacement Certificate of Insurance.
- 11.4.3 Approval, disapproval or failure to act by the Town regarding any insurance supplied by Broker shall not relieve Broker of full responsibility or liability for damages and accidents as set forth herein. Neither shall bankruptcy, insolvency or denial of liability by any insurance company exonerate the Broker from liability.
- 11.4.4 Within ten (10) days after the Effective Date of this Contract and prior to and as a condition precedent to the commencement of any work or delivery, the Broker agrees to submit verification of the insurance coverage in the type, amount and meeting all conditions as contained in this Contract, to Town Representative showing Town as the certificate holder (general liability insurance) with coverage dates inclusive to that of the Contract term and each renewal period, if any.
- 11.4.5 Broker will provide to Town notice of cancellation, non-renewal, or reductions in coverage limits of any of the above-listed insurance requirements.
- 11.5 The provisions of this Article will survive termination or expiration of this Contract or any determination that this Contract is any portion of this Contract is void, voidable, invalid, or unenforceable.

**ARTICLE 12
ASSIGNMENT**

The Parties each hereby bind themselves, their successors, assigns and legal representatives to each other with respect to the terms of this Contract. Broker shall not assign, sublet or transfer any interest in this Contract without prior written authorization from an authorized Town representative.

**ARTICLE 13
COMPLIANCE WITH LAWS, ORDINANCES, ETC.**

- 13.1 Broker, its Brokers, agents, employees, and subcontractors shall be familiar with and at all times shall comply with all Federal, State and local laws, statutes, ordinances, codes, rules and regulations and the orders and decrees of any courts or administrative bodies or tribunals in any matter affecting the performance of this Contract, including, without limitation, workers' compensation laws, minimum and maximum salary and wage statutes and regulations, licensing laws and regulations, all local, State and national boards, bureaus and agencies and non-discrimination laws and regulations and safety. When required, the Broker shall furnish the Town satisfactory proof of compliance therewith. BROKER SHALL INDEMNIFY AND HOLD HARMLESS THE TOWN AND ITS OFFICIAL REPRESENTATIVES AGAINST ANY CLAIM ARISING FROM VIOLATION OF ANY SUCH LAW, ORDINANCE OR REGULATION BY BROKER OR BY BROKER'S CONTRACTORS, SUBCONTRACTORS, SUB-CONSULTANTS, EMPLOYEES, OR AGENTS.
- 13.2 Broker will pay all taxes, if any, required by laws arising by virtue of the services performed hereunder. Town is qualified for exemption pursuant to the provisions of Article 20.02 (H) of the Texas Limited Sales, Excise and Use Tax Act.
- 13.3 **NONDISCRIMINATION**. As a condition of this Contract, Broker will take all necessary action to insure that, in connection with any work under this Contract, it will not discriminate in the treatment or employment of any individual or groups of individuals on the grounds of race, color, religion, national origin, age, sex or physical handicap unrelated to job performance, either directly, indirectly or through contractual or other arrangements. In this regard, Broker shall keep, retain and safeguard all records relating to this Contract or work performed hereunder for a minimum period, following contract completion, of three (3) years, with full access allowed to authorized representatives of Town upon request for purposes of evaluating compliance with this and other provisions of this Contract.

**ARTICLE 14
ENFORCEMENT, VENUE, GOVERNING LAWS AND NOTICES**

- 14.1 This Contract shall be enforceable in Dallas County, Texas, and if legal action is necessary by either Party with respect to the enforcement of any or all of the terms or conditions herein, exclusive venue for same shall lie in Dallas County, Texas. This Contract shall be governed by and construed in accordance with the laws and court decisions of the State of Texas and is expressly subject to the Town's Sovereign Immunity and Title 5 of the Texas Practice and Civil Remedies Code.
- 14.2 All notices and correspondence to Town by Broker shall be mailed or delivered as follows:

Wesley S. Pierson
City Manager
Town of Addison
5300 Beltline Road
Dallas, Texas 75254
wpierson@addisontx.gov

All notices and correspondence from Town to Broker shall be mailed or delivered as follows:

Ran Holman
Managing Principal, Texas | Cushman & Wakefield U.S., Inc.
2021 McKinney Avenue, Suite 900
Dallas, Texas 75201
ran.holman@cushwake.com

**ARTICLE 15
TERM**

- 15.1 This Contract becomes effective when fully executed by both parties (hereinafter, the "Effective Date") and will terminate two (2) years later from that Effective Date, unless termination occurs as otherwise provided hereinafter. The Broker will not begin work or incur Costs until authorized in writing by the County to proceed with the work, as more fully set forth herein.
- 15.2 The Town, in its sole discretion, shall have the right, but not the obligation, to renew this Contract for three (3) periods of one (1) year (total of three (3) additional years) from the termination date, provided that the Broker shall agree in writing.

**ARTICLE 16
FINANCIAL INTEREST PROHIBITED: CONFIDENTIALITY**

- 16.1 Broker covenants and represents that Broker, its officers, employees, agents, Brokers, and subcontractors will have no financial interest, direct or indirect, in the transactions that will be recommended or required for the completion of Work Orders.
- 16.2 Broker understands that no officer or employee of Town shall have any financial interest, direct or indirect, in any contract with Town, or be financially interested, directly or indirectly, in the sale to Town of any land, materials, supplies, or services, except on behalf of Town as an officer or employee. Any violation of this prohibition, with the express knowledge of the person or corporation contracting with Town shall render the Contract involved voidable by the City Council.
- 16.3 Broker's reports, evaluations, design, data and all other documentation and work developed by Broker hereunder shall not be disclosed to any third parties without the prior approval of Town Representative.

**ARTICLE 17
REPORTING**

- 17.1 The Broker shall promptly advise the Town in writing of events which have significant impact upon the Contract, including but not limited to:
 - 17.1.1. Problems, delays or adverse conditions which will materially affect the ability to meet time schedules or goals.
- 17.2 The Broker shall coordinate all work with the Town Representative Department or with such other person as may be designated by Town Representative in writing.
- 17.3 The Broker shall report progress on work undertaken to the designated point-of-contact at mutually agreed upon intervals.

**ARTICLE 18
BROKER RESOURCES**

The Broker contracts and agrees that the firm has adequate qualified personnel in its employment and all required transportation, equipment, materials, supplies and any and all other goods and services for performance of services required under this Contract including any Work Order, or will be able to obtain such personnel, transportation, equipment, materials supplies and any and all other goods and services from sources other than the Town. Unless otherwise specified, the Broker for the compensation received shall furnish all personnel, transportation, equipment, materials, supplies and any and all other goods and services required to perform the work authorized herein at its sole cost and expense. All employees of the Broker or of any subcontractor shall have all required licenses, knowledge and experience as will enable them to perform the duties assigned to them. Broker contracts and agrees that any employee of the Broker or any subcontractor who, in the opinion of the Town, is incompetent or whose conduct becomes detrimental to the work or whose conduct reflects adversely on the Town shall immediately be removed from association with the project.

**ARTICLE 19
SUBCONTRACTS**

- 19.1 The Broker shall not subcontract or otherwise transfer any portion of the work authorized by the Town without prior approval in writing by the Town. Under no circumstances shall the Broker subcontract more than fifty percent (50%) of this Contract.
- 19.2 Subcontractors shall comply with the provisions of this Contract and all Work Orders. No subcontract will relieve the Broker of its responsibility under this Contract.

**ARTICLE 20
SUCCESSORS AND ASSIGNS**

The Town and the Broker each binds itself, its successors, executors, administrators, assigns and subcontractors in respect to all covenants of this agreement. The Broker shall not assign, subcontract or transfer its interest in this agreement without prior written agreement of the Town.

**ARTICLE 21
DISPUTES**

The Town Supervisor shall act as referee in all disputes under the terms of this Contract between the parties hereto. The Town Representative and the Broker shall negotiate in good faith toward resolving such disputes. In the event the Town Representative or the Broker are unable to reach an acceptable resolution of disputes concerning the work to be performed under this Contract, the Town Representative shall present unresolved disputes arising under the terms of this Contract to the City Council. The decisions of the City Council as it pertains to unresolved disputes shall be final and binding.

**ARTICLE 22
INCORPORATED DOCUMENTS AND ORDER OF PRECEDENCE**

- 22.1 The following documents are incorporated herein as if reproduced herein word for word:
- 22.1.1 Work Orders as mutually agreed upon as set forth in this Contract.
 - 22.1.2 Broker's response to Solicitation Request for Proposals – Real Estate Consulting Services – RFQ 20-103
 - 22.1.3 Request for Proposals – Real Estate Consulting Services – RFQ 20-103
- 22.2 In the event of any inconsistency between the provisions of this agreement, the inconsistency shall be resolved by giving precedence in the following order: (1) the Work Orders; (2) this Contract; (3) the RFP.

**ARTICLE 23
MISCELLANEOUS GENERAL PROVISIONS**

- 23.1 Applicable Law. This Contract and all matters pertinent thereto shall be construed and enforced in accordance with the laws of the State of Texas and exclusive venue shall be in Dallas County, Texas. Notwithstanding anything herein to the contrary, this Contract is expressly made subject to the Town's Sovereign Immunity, Title 5 of Texas Civil Practice and Remedies Code, and all applicable State of Texas and Federal laws.
- 23.2 Entire Agreement. This Contract, including all Work Orders, all exhibits and addendum, constitutes the entire agreement between the parties hereto and may not be modified except by an instrument in writing executed by the parties hereto as herein provided.
- 23.3 Severability. If any provision of this Contract shall be held invalid, void or unenforceable, the remaining provisions hereof shall not be affected or impaired, and such remaining provisions shall remain in full force and effect.
- 23.4 Default/Waiver/Mitigation. It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this Contract does not preclude pursuit of other remedies in this Contract or provided by law. Broker shall have a duty to mitigate damages.

- 23.5 Federal or State of Texas Funding. In the event that any Work Order or part thereof is funded by State of Texas or U. S. Government federal funding and any statute, rule, regulation, grant, contract provision or other State of Texas or U. S. Government law, rule, regulation or other provision imposes additional or greater requirement(s) than stated herein, Broker agrees to timely comply therewith without additional cost or expense to Town.
- 23.6 Headings. The titles which are used following the number of each paragraph are only for convenience in locating various provisions of this Contract and shall not be deemed to affect the interpretation or construction of such provision.
- 23.7 Number and Gender. Words of any gender used in this Contract shall be held and construed to include any other gender; and words in the singular shall include the plural and vice versa, unless the text clearly requires otherwise.
- 23.8 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
- 23.9 Funding. Notwithstanding any provisions contained herein, this Contract is expressly contingent upon the availability of funding for each item and obligation contained herein for the term of the agreement and any extension thereto. Broker shall have no right of action against the Town in the event that the Town is unable to fulfill its obligations under this Contract as a result of lack of sufficient funding for any item or obligation from any source utilized to fund this Contract or failure to budget or authorize funding for this Contract during the current or future fiscal years. In the event that Town is unable to fulfill its obligations under this Contract as a result of lack of sufficient funding or if funds become unavailable, the Town, at its sole discretion, may, subsequent to execution by Town, provide funds from a separate source or terminate this Contract.
- 23.10 OFAC Disclosure. Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) is not, and shall not become, a person or entity restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially the September 24, 2001, Executive Order 13224 Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action; and (b) is not knowingly engaged in, and shall not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.
- 23.11 Anti-Bribery & Corruption. Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this Agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business ("Prohibited Activity") and will not engage in Prohibited Activity during the term of this Agreement. In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this Agreement and take such other actions as are permitted or required to be taken under law or in equity.
- 23.12 Within thirty (30) days after the expiration or termination of the Contract, Broker shall deliver to Town a list of any and all prospects or locations, as the case may be, submitted to Town during the Term. If Town consummates a transaction with a prospect or at a

location appearing on said list within 18 months after the expiration or termination of the Contract, Town shall continue to recognize Broker as its exclusive broker and Broker shall be entitled to receive the compensation provided for hereunder; provided, however, Town agrees that such 18 month period will be extended for so long as negotiations are continuing. Any payment of a commission, fee or other compensation due Broker with respect to any transaction consummated prior to the expiration or termination of this Contract shall survive the expiration or termination of the Contract, and commissions shall be due and payable in accordance herewith.

- 23.13 Town acknowledges that Broker is a full service real estate firm and may represent landlords and sellers of property which Town may wish to consider and consents to such dual representation, provided Broker promptly notifies Town of same in writing. Town further acknowledges that Broker, through some of its employees, may represent other parties interested in acquiring space or property that may be submitted to Town and consents to same, provided that Broker promptly notifies Town of same in writing. Broker will not disclose the confidential information of any of its Towns. Notwithstanding anything contained herein to the contrary, Broker hereby agrees that in no event whatsoever shall the same salesperson/broker employed by Broker serve in a dual representation capacity on a transaction covered hereunder.
- 23.14 Broker recommends that Town obtain legal, tax or other professional advice relating to this Contract and the proposed purchase, lease or sublease, as the case may be, of real property as well as the condition and/or legality of any property, including, but not limited to, the property's improvements, equipment, soil, tenancies, title, environmental aspects and compliance with the Americans with Disabilities Act. Broker will have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Town and Broker. Town further agrees that in determining the financial soundness of any prospective seller, landlord or sublandlord, Town will rely solely upon Town's own investigation and evaluation, notwithstanding Broker's assistance in gathering any financial information.

**ARTICLE 24
APPROVED BROKERS**

The following are the approved Brokers for this Contract:

**Cushman & Wakefield U.S., Inc.
2021 McKinney Ave., Suite 900
Dallas, Texas 75201**

(SIGNATURES ON NEXT PAGE)

IN WITNESS WHEREOF, THE TOWN OF ADDISON has caused this Contract to be signed by its City Manager, duly authorized to execute same in its behalf by Resolution No. _____ approved by the City Council on _____, 2020, and **CUSHMAN & WAKEFIELD U.S., INC.**, signing by and through its duly authorized representative, thereby binding the parties hereto, their successors, assigns and representatives for the faithful and full performance of the terms and provisions of this Contract.

ATTEST:

Wesley S. Pierson, City Manager
Town of Addison

Ran Holman, Managing Principal, Texas
Cushman & Wakefield U.S., Inc.

IN WITNESS WHEREOF, CUSHMAN & WAKEFIELD U.S., INC. has caused this Contract to be signed by its Managing Principal, Texas, duly authorized to execute same in its behalf by Corporate Resolution No. _____ approved by the Corporation on _____, 2020, and _____, signing by and through its duly authorized representative, thereby binding the parties hereto, their successors, assigns and representatives for the faithful and full performance of the terms and provisions of this Contract.

ATTEST:

Ran Holman, Managing Principal, Texas
Cushman & Wakefield U.S., Inc.

EXHIBIT A



Cushman & Wakefield of Texas
2021 McKinney Ave, Suite 900
Dallas, TX 75201
www.cushwake.com

EXHIBIT A

Cushman and Wakefield will perform the following Scope of Work on behalf of the Town of Addison.

1. **Strategic Planning & Project Underwriting**
 - a. In conjunction with Town staff, C&W will develop a Needs Assessment/Decision Matrix that will guide the RFP, evaluation criteria and developer selection process.
 - b. C&W will provide a list of due diligence materials/information needed from Town of Addison.
 - c. C&W will prepare a market and feasibility analysis including the expected pricing, financing structure(s), and marketing strategy for the RFP.
 - d. C&W will meet with Town staff to discuss values and pricing strategy.
 - e. C&W will have discussions with adjacent property owners to determine desire to be included in master plan of the area and what desired terms makes most sense to them.
2. **Create & Approve Marketing Materials**
 - a. C&W will develop a detailed Request for Proposal (RFP). This document will be used to solicit the initial and formal proposals.
 - b. C&W will present to Town Staff a draft of the RFP for review and approval.
 - c. C&W will finalize the RFP based on feedback from Town staff.
3. **Phase 1 Solicitation of Initial Proposals & Pre-Bid Conference**
 - a. C&W will send an introductory offering brochure (1-3 pages) to qualified developers/ investors and post on public marketing channels to notify public of the offering.
 - b. C&W will contact prospective applicants; coordinate site visits; promote the offering; request return of qualifications and registration.
 - c. C&W will organize and lead a pre-bid conference with Town staff and prospective developers.
4. **Initial Proposal Analysis & Phase 2 Solicitation of Formal Proposals**
 - a. C&W will review and analyze all initial proposals submitted.
 - b. C&W will create a comprehensive presentation for Town staff outlining all received proposals.
 - c. C&W will make recommendations to staff for formal proposal invitees and proceed with invitations to selected groups based on Town of Addison's decision.
5. **Formal Proposal Evaluation & Master Developer Selection**
 - a. C&W will review and analyze all formal proposals submitted.
 - b. C&W will create a comprehensive presentation for Town staff analyzing and evaluating formal proposals received, coordinate developer interviews and upon request, will make a recommendation for the selection of the preferred master developer.
 - c. C&W will assist the Town in selecting a preferred developer.

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals.



6. **Contract Negotiation & Execution**
 - a. C&W and staff will determine appropriate transaction structure(s) (i.e. ground lease, outright sale, etc.) and negotiate on Town's behalf a Memorandum of Understanding.
 - b. C&W will assist Town to finalize and execute definitive agreements which may include a ground lease, a purchase and sale agreement and/or a development agreement.

EXHIBIT B



Cushman & Wakefield of Texas
2021 McKinney Ave, Suite 900
Dallas, TX 75201
www.cushwake.com

EXHIBIT B WORK ORDER

Name: Real estate consulting and services and execution

Project Number: RFP #20-103

Completion Date: 12/31/2021 with four (4) additional one (1) year terms

Any Special Provisions:

MONTHLY CONSULTING FEE

A monthly consulting fee of \$10,000 per month will be accrued beginning on the Effective Date of the Agreement. On December 31st of every year beginning on 12/31/2021, C&W will be paid the difference between the accrued consulting fee and any Transaction Fee that has been paid to date. If the accrued consulting fee is less than the Transaction Fee, C&W will not be paid accrued consulting fee for that year. If the Transaction Fee is less than the Accrued Consulting fee, C&W will be paid the difference between the Accrued consulting fee and the Transaction Fee. For example: If the accrued Consulting Fee through December 2021 is \$160,000 based on a 9/1/2020 Effective Date of the Agreement, and the Transaction Fee is \$200,000, the Consulting Fee is \$0 for the 2021 calendar year.

TERMINATION OF CONTRACT

If no Transaction Fee has been earned at that point in time, C&W will be paid the accrued Consulting Fee through the termination date.

MARKETING EXPENSES

A marketing budget will be established not to exceed \$25,000. This budget will be used for signage, aerial and ground photography, printing materials, renderings, and other marketing related costs. The Marketing Expenses will be paid by C&W and reimbursed by the Town of Addison upon termination of the Agreement and will be credited against the first Transaction Fee. Please see **Exhibit C**, attached herein, for a detailed breakout of the anticipated marketing expenses.

Suggested Personnel required:

Core team required: Chris Harden, Maureen Kelly Cooper, Ryan Duffie, Michael Thomas, Brad Blankenship, Yolanda Boyd. The core team will access other Cushman & Wakefield personnel as the need and expertise arises throughout the assignment.

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions, imposed by our principals.



Project Costs:

TRANSACTION FEE – GROUND LEASE

C&W will be paid 4% of the ground lease rent (the "Ground Rent") for the first 10 years of the lease (after any free rent or partial rent period ends for each Transaction Execution. Ground Rent will include any annual increases in rent or percentage rent increases. If the percentage rent increase is unknown (i.e. CPI); then an estimate of the percentage rent increase will be agreed upon based on reasonable projections.

TRANSACTION FEE – SALE OF PROPERTY

C&W will be paid a tiered commission for each Transaction Execution based on the gross sales price of each property sale. The fee will be based on the cumulative percentage associated with each of the tranches below (the "Sale of Property Fee Schedule"):

- On the First \$2,999,999 million - 3.00%
- On the next \$3 million to \$5,999,999 million – 2.75%
- On the Next \$6 million to \$8,999,999 million – 2.5%
- On the Next \$9 million to \$11,999,999 million – 2.25%
- On the Next \$12 million to \$14,999,999 million – 2.00%
- On the Next \$15 million to \$17,999,999 million – 1.00%
- On the Next \$18 million to \$20,999,999 million – 0.50%
- On the greater than \$21 Million - 0.25%

The Transaction Fee will not be less than the product of the Baseline Land Value ("BLV") of \$30.00 psf and the land area contemplated for the Project.

TRANSACTION FEE - OTHER STRUCTURES

If the assignment takes the form of a transaction not contemplated herein, C&W and the Town of Addison will agree to compensation based on the imputed value of the transaction per the Sale of Property schedule.

SUCCESS FEE

C&W will be paid a Success Fee at Transaction Execution based on a percentage of the Value Created, which is the difference between the Certified Construction Cost ("CCC") of the Project and the Baseline Improvement Value (the "BIV") for the Project (CCC – BIV = Value Created). The CCC represents the Improvement Value of the Project and is to be certified by the Developer once they have come to an agreement of the Construction Costs for the Project with their contractor. The Success Fee calculation excludes Land Value.

The BIV is calculated assuming a 100% multifamily project using a Residential Density Factor of **60** dwelling units per acre (du/ac) on number of acres contemplated in the Transaction Execution and a Cost Per Unit of **\$200,000**. The maximum BIV is **\$216,000,000** which assumes **1,080** multi-family units on **18** acres of land. The formula will be adjusted to the specific acreage of land contemplated in the Transaction Execution. For example: if the land area in the Transaction Execution is 6.75 acres, then the calculated BIV will be \$81,000,000



(6.75 acres x 60 du/ac x \$200,000 per unit). If the CCC is \$160,000,000, then the Value Created is \$79,000,000. The Success Fee will be **30 basis points** of the Value Created. In the prior example, the Success Fee paid would be \$237,000 (30 bps x \$79,000,000). The Success Fee is to be paid within thirty (30) days of the later of receiving the CCC from the Developer or of the groundbreaking on the applicable, incremental development components of the Project.

The obligation to pay a success fee shall cease at the end of the term of an approved development agreement for the Project, and any extensions thereof, or upon termination of the development agreement for any reason.

EXHIBIT C



EXHIBIT C

A marketing budget will be established not to exceed \$25,000. This budget will be used for signage, aerial and ground photography, printing materials, renderings, and other marketing related costs. The Marketing Expenses will be paid by C&W and reimbursed by the Town of Addison upon termination of the Agreement and will be credited against the first Transaction Fee. The following expenses are approximate and subject to a ten percent (10.00%) contingency.

Aerial Photography	\$550
Signage	\$4,000
Marketing Video	\$6,000
Online Marketing Platform	\$2,000
Hospitality Market Study	\$750
Printed Marketing Materials	\$250
	<u>\$13,550</u>