

STATE OF TEXAS

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REIMBURSEMENT AGREEMENT

COUNTY OF WILLIAMSON

This Reimbursement Agreement (“Agreement”) is made by and among the Williamson Central Appraisal District (“WCAD”), the City of Round Rock, Texas (“City”), and Williamson County, Texas (“County”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

RECITALS:

WHEREAS, WCAD is a defendant in that certain lawsuit Lakeside Apartments Round Rock, TX, LLC et al. v. WCAD; No. 24-2170-C395 pending in the District Court of Williamson County, Texas in which Plaintiffs appeal the determinations of the Appraisal Review Board of WCAD denying certain protests, challenges the actions of WCAD and the Chief Appraiser of WCAD denying exemptions from ad valorem taxation for multiple tax years for certain properties within WCAD the subject of such action (the “Lawsuit”); and

WHEREAS, for purposes of this Agreement the Lawsuit shall mean and include any additional claims and/or tax years added to the Lawsuit and any other cause of action filed by Plaintiffs against WCAD asserting the same or similar claims for exemption from ad valorem taxation for real property and improvements owned, operated, or controlled by such parties; and

WHEREAS, the exemption from ad valorem taxation for the properties the subject of the Lawsuit and the exemption from ad valorem taxation for similar situated properties will cause a loss of ad valorem tax revenue to the County and the City, including other participating taxing units in WCAD; and

WHEREAS, WCAD’s legal and other costs of defense of the Lawsuit for the tax years at issue and for future tax years (the “Litigation Costs”) has impacted the WCAD approved budget and will negatively impact future WCAD budgets while such Lawsuit is pending; and

WHEREAS, City and County find that the denial of the exemption from ad valorem taxation for the properties the subject of the Lawsuit is of utmost importance and have agreed to reimburse to WCAD the Litigation Costs as set forth herein;

NOW THEREFORE, in consideration of the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

Article I

Term; Termination

Term. This Agreement shall commence on the last date of execution hereof (“Effective Date”) and continue until the entry of a final non-appealable judgement has been entered in the Lawsuit (“Expiration Date”).

Article II

Ligation Costs Reimbursement

2.1 Share of Litigation Costs. Beginning on the Effective Date and continuing during the term of this Agreement, City and County each agree to share the Litigation Costs up to an amount of \$100,000.00 each utilizing their tax rate to determine their portion of the Litigation Costs as set forth below:

Tax Rates 2024
Williamson County - 0.355670
RFM - 0.044329
Round Rock City - 0.360000
Total Tax Rate (City and County) = .759999

County portion = $(.355670 + .044329) / .759999 = .5263$ or 52.6%
City portion = $.360000 / .759999 = .4737$ or 47.4%

City and County shall each pay their respective share of the Litigation Costs to WCAD within thirty (30) days after receipt of a written invoice or statement from WCAD.

The Parties hereby agree that any additional funding over and above the amount of \$100,000.00 from the City and \$100,000.00 from the County that may be needed for the Litigation Costs during the term of this Agreement must be agreed to, in advance, by the Parties pursuant to a written amendment.

2.2 WCAD shall, on a calendar monthly basis provide City and County with a written invoice which shall provide: (i) the total amount of Litigation Costs incurred by WCAD during the then ending calendar month; and (ii) the amount of such Litigation Costs to be paid by each the City and County.

Article III

Miscellaneous

3.1 Entire Agreement. This Agreement constitutes the sole and only agreement among the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

3.2 Assignment. No Party may assign this Agreement without the prior written consent of all the Parties.

3.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

3.4 Governing Law. The laws of the State of Texas shall govern this Agreement without regard to any conflict of law rules; and venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

3.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

3.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

3.7 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, courier, or by confirmed facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery or on the day actually received if sent by courier or otherwise hand delivered:

If intended for WCAD, to:

Attn: Alvin Lankford
Chief Appraiser
William Central Appraisal District
625 FM 1460
Georgetown, Texas 78626-8050

With a copy to:

Attn: Peter G. Smith
General Counsel
Nichols | Jackson
1800 Ross Tower
500 North Akard Street
Dallas, Texas 75201

If intended for City, to:

Attn: Brooks Bennett
City Manager
City of Round Rock, Texas
221 East Main Street
Round Rock, Texas 78664

With a copy to:

Attn: Stephanie L. Sandre
City Attorney
Sheets & Crossfield, PLLC
309 E. Main Street
Round Rock, Texas 78664

If intended for County, to:

Attn: Steven Snell
County Judge
Williamson County
Williamson County Court House
710 South Main Street, Suite 101
Georgetown, Texas 78626

With a copy to:

Attn: Hal C. Hawes
Williamson County General
Counsel's Office
401 W. 6th Street
Georgetown, Texas 78626

3.8 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all but together signed by all of the Parties hereto.

(Signature Page to Follow)

EXECUTED this _____ day of _____, 2025.

WILLIAMSON CENTRAL APPRAISAL DISTRICT

By: _____
Alvin Lankford, Chief Appraiser

EXECUTED this _____ day of _____, 2025.

CITY OF ROUND ROCK, TEXAS

By: _____
Brooks Bennett, City Manager

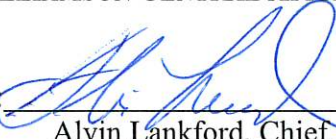
EXECUTED this 13th day of May, 2025.

WILLIAMSON COUNTY, TEXAS

By: Steven Snell
Steven Snell, County, Judge

EXECUTED this 19th day of May, 2025.

WILLIAMSON CENTRAL APPRAISAL DISTRICT

By: 
Alvin Lankford, Chief Appraiser

EXECUTED this _____ day of _____, 2025.

CITY OF ROUND ROCK, TEXAS

By: _____
Brooks Bennett, City Manager

EXECUTED this 13th day of May, 2025.

WILLIAMSON COUNTY, TEXAS

By: 
Steven Snell, County, Judge

EXECUTED this _____ day of _____, 2025.

WILLIAMSON CENTRAL APPRAISAL DISTRICT

By: _____
Alvin Lankford, Chief Appraiser

EXECUTED this 9 day of May, 2025.

CITY OF ROUND ROCK, TEXAS

By:  _____
Brooks Bennett, City Manager

EXECUTED this _____ day of _____, 2025.

WILLIAMSON COUNTY, TEXAS

By: _____
Steven Snell, County, Judge