

AGENDA

Board of Mayor and Aldermen
February 26, 2026 Special Meeting @ 5:30 PM

- Call meeting to order.
- Determine quorum.

ORDER OF BUSINESS

1. Public Comment Period.
2. Motion to Approve a Development Agreement with Twinning Station Limited Partners, LLC, Regarding the Development of the Twinning Station Mixed Use Development on South Waldron Road.

ADJOURN

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “*Agreement*”) is made as of February ____, 2026 by and between the CITY OF LA VERGNE, TENNESSEE (the “*City*”), and TWINNING STATION PARTNERS, L.P., a Tennessee limited partnership (“*Owner*”).

Recitals

WHEREAS, EQUITABLE PROPERTY COMPANY, LLC, a Tennessee limited liability company (“*Equitable*”) entered into that certain Real Estate Purchase and Sale Agreement dated October 4, 2024, as amended, with The Industrial Development Board of City of La Vergne, as seller (the “*IDB*”) (as amended, the “*Purchase Agreement*”) for the acquisition of certain real property located at Waldron Road, La Vergne, Rutherford County, Tennessee, being tax parcels 032 003.04, 029 041.01, 029 041.02, and 032 003.05, consisting of approximately 76.55 acres (less the portion thereof conveyed to the City for the Blair Road extension (the “*Blair Road Extension*”) and less and except the portion thereof to be conveyed to the City for the extension of Dobson Knob Trail (the “*Dobson Knob Trail Extension*”) to Blair Road, and for the widening of Waldron Road, together with any rights, benefits, privileges, easements and appurtenances thereto (collectively the “*Property*”); and

WHEREAS, Equitable has assigned, or will assign at the closing of the Property acquisition, its rights as buyer under the Purchase Agreement to Owner, and Owner, and/or its permitted assigns, intends to construct and develop up to 330 multi-family units and 42 townhomes on the Property, together with approximately 208,000 square feet of commercial space, which may consist of retail, service and medical office space (collectively, the “*Development*”), in compliance with the Planned Density Residential (“*PDR*”) and the related PDR book as well as the applicable portions of the “City of La Vergne Public Works Standard Specifications General Information and Requirements (June 10, 2025),” and the applicable portions of the “City of La Vergne Public Works Standard Specifications Section 3- Roads, Bridges, Drainage, and Grading - 20 May, 2025” (said documents, as amended from time to time, as applicable, being the “*Development Requirements*”); and

WHEREAS, related to the Development, the City will construct and improve certain roads, stormwater, water, sewer, utilities and other infrastructure on the Property as provided in this Agreement, including but not limited to the Blair Road Extension, and the Dobson Knob Trail Extension as further described in Section 1 below (the “*City Improvements*”); and

WHEREAS, the parties desires to enter into this Agreement to outline the City’s and Owner’s agreements and obligations relating to the Development and the City Improvements.

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

Section 1. City’s Obligations.

(a) The City, at the City’s cost, shall be responsible for the construction of the Fire Station, if it decides to build the Fire Station at that location.

(b) The City agrees to complete the Blair Road Extension (as shown in Exhibit B) to city road standards, which Blair Road Extension shall include curbs and gutters along the roadway.

(c) The City agrees to complete the Dobson Knob Trail Extension as provided in Exhibit B to the Purchase Agreement, which Dobson Knob Trail Extension shall include curbs and gutters along the roadway.

(d) The City agrees to construct sidewalks along all of the roads on the Property.

(e) The City shall install road signage and stop lights on South Waldron Road at the intersection of Blair Road.

Section 2. Owner's Obligations. Owner agrees to comply with its obligations under and the terms and conditions of the TIF Development Agreement and the Purchase Agreement, including without limitation, to convey a parcel of real estate to the City for use as a fire station as provided in Section 5(b)(vi) and Exhibit D of the Purchase Agreement and Section 2(a)(v) of that certain Development Agreement by and between Owner and The Industrial Development Board of Rutherford County, Tennessee (the "**IDB**"), dated November 13, 2025 (the "**TIF Development Agreement**"). The parcel shall be "pad ready" as provided in the Purchase Agreement and Exhibit A of this Agreement.

Section 3. Easements. Easements and access are covered by Exhibit B.

Section 4. Term. The term of this Agreement (the "Term") shall commence on the Effective Date of this Agreement and, unless sooner terminated as provided herein, shall continue until the City completes the City Improvements.

Section 5. Remedies. In the event of any breach of this Agreement by either party, the parties shall have all rights and remedies available under applicable law, whether at law or in equity, including without limitation the right to seek specific performance of the obligations under this Agreement, and the right to seek monetary damages. No remedy or election hereunder shall be deemed exclusive, but shall, wherever possible, be cumulative with all other remedies at law or in equity. The election of any one or more remedies by either party shall not constitute a waiver of the right to pursue other available remedies.

Section 6. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. Venue for any action arising under the terms of this Agreement shall be the State courts of Rutherford County, Tennessee.

Section 7. Relationship. No provision hereof shall be construed to constitute the City or any of its employees as an employee or employees of Owner, nor shall any provision of this Agreement be construed as creating a partnership or joint venture between the City and Owner. Neither the City nor Owner shall have the power to bind the other party except pursuant to the terms of this Agreement. This Agreement is not intended to provide or create any agency relationship between Owner and the City, and neither party shall have the right or authority, express or implied, to commit or otherwise obligate the other party in any manner whatsoever, except as expressly provided herein, and each party agrees that it shall not hold itself out as having authority to act on behalf of the other party in any manner, except as expressly provided herein.

Section 8. Terminology. All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 9. Entire Agreement. This Agreement constitutes the entire agreement of the parties. All previous agreements with respect to these matters are superseded by this Agreement. No term, provision or condition of this Agreement may be modified in any respect except by a writing executed by all parties

hereto. Except as expressly set forth herein, no person has made any representation or promises on behalf of any of the parties. This Agreement has not been executed in reliance upon any representation or promise except those contained herein.

Section 10. Counterparts. This Agreement may be signed in multiple counterparts, each of which shall be of equal dignity, whether an original or photocopy.

Section 11. Transfer by Owner. Owner may assign its rights or delegate its obligations under the Agreement provided, however, this Agreement remains binding upon and inures to the benefit of the parties hereto and their respective permitted successors and permitted assigns and, therefore, no assignment or delegation relieves the assigning or delegating party of any of its obligations hereunder. Any purported assignment or delegation in violation of this section is null and void.

Section 12. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and permitted assigns.

Section 13. Amendment. This Agreement may not be amended, altered or modified except by an instrument in writing and signed by the parties hereto.

Section 14. Notices. All notices, certificates, and other communications hereunder shall be in writing, and shall be sufficiently given and shall be deemed given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); or (c) on the date of delivery or first attempted delivery if sent by certified or registered mail (in each case, return receipt requested, postage pre-paid), addressed as follows.

If to the City: City of La Vergne
5093 Murfreesboro Road
La Vergne, TN 37086
Attention: City Administrator

With copy to: Evan Cope
119 East Main Street
Murfreesboro, Tennessee 37130
Office: (615) 617-3490
E-mail: ecope@evancope.com

If to Owner: Twinning Station Limited Partners, LLC
3201 Trevor Street, Suite 200
Nashville, TN 37209
Attention: Land Deleot

With copy to: Chapman Capital
3201 Trevor Street, Suite 150
Nashville, TN 37209
Attention: Hunter Kitchens

Section 15. No Government Limitation. This Agreement between the Owner and the City shall not be construed to bind any agency or instrumentality of federal, state, county or municipal government in the enforcement of any regulation, code or law under its jurisdiction.

Section 16. Distinction from Regulatory Authority of the City. The parties understand and agree that this Agreement does not and shall not be construed to indicate or imply that the City, acting as regulatory or permitting authority, has hereby granted or is obligated to grant any approval or permit required by law for the Development. The City does not waive or alter any of its governmental authority to address matters under federal or state statute and regulations, the City's ordinances, or the City's police powers.

Section 17. Indemnification and Hold Harmless. Pursuant to Tennessee Attorney General Opinion 93-01, the City does not and will not indemnify, defend or hold harmless in any fashion the Owner.

Section 18. Severability. The unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability or validity of any other provision.

Section 19. Time is Of the Essence. Time is of the essence in the performance of the obligations in this Agreement.

IN WITNESS WHEREOF, the parties have caused this Development Agreement to be duly executed on the date first above written.

CITY OF LA VERGNE, TENNESSEE

By: _____

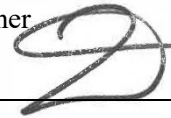
Its: _____

OWNER

TWINNING STATION PARTNERS, L.P., a
Tennessee limited partnership

By: Twinning Station General Partner, LLC

Its: General Partner



By: Land Deleot

Its: Sole Member

Exhibit A

Fire Station Lot

Demolition

- A. Removal of all existing on-site footings, foundations, floor slabs, paving, obsolete utilities, and all other related improvements, above or below ground.
- B. Removal of all on-site root systems, organic material, unsuitable fill, soft soils, contaminated soils, and any otherwise unsuitable material.
- C. Site shall be cleared and grubbed such that the applicable area is free from all deleterious and/or organic material.

Off-Site Improvements

- A. Off-site stormwater management available and sufficient for collecting on-site stormwater drainage if storm sewers not provided.
- B. Utilities (water, sanitary sewer, gas and electricity) to be brought from the applicable road and utility connection to the lot.

Earthworks

- A. Rough grading of applicable area to within six (6) inches of finished floor elevation, to be set forth in site plan approved by Seller during Inspection Period. Soil compacted to 95% standard proctor for soils within concrete / asphalt pavement areas; 98% standard proctor for soils within the building footprint; and, free from any contaminated soils of any kind and all dumped or buried debris. Geotechnical engineer to monitor and certify compaction to the City.

Additional Off-Site Improvements

- A. Owner is required to provide stormwater control measures sufficient for the fire station lot to meet the quantity and quality requirements of the city's stormwater management ordinance. This includes any storm sewers needed to convey the storm water from the site.

Additional Earthworks

- A. Owner is required to rough grade the fire station lot to within six (6) inches of the final grades as shown on Figure 1.

Figure 1.

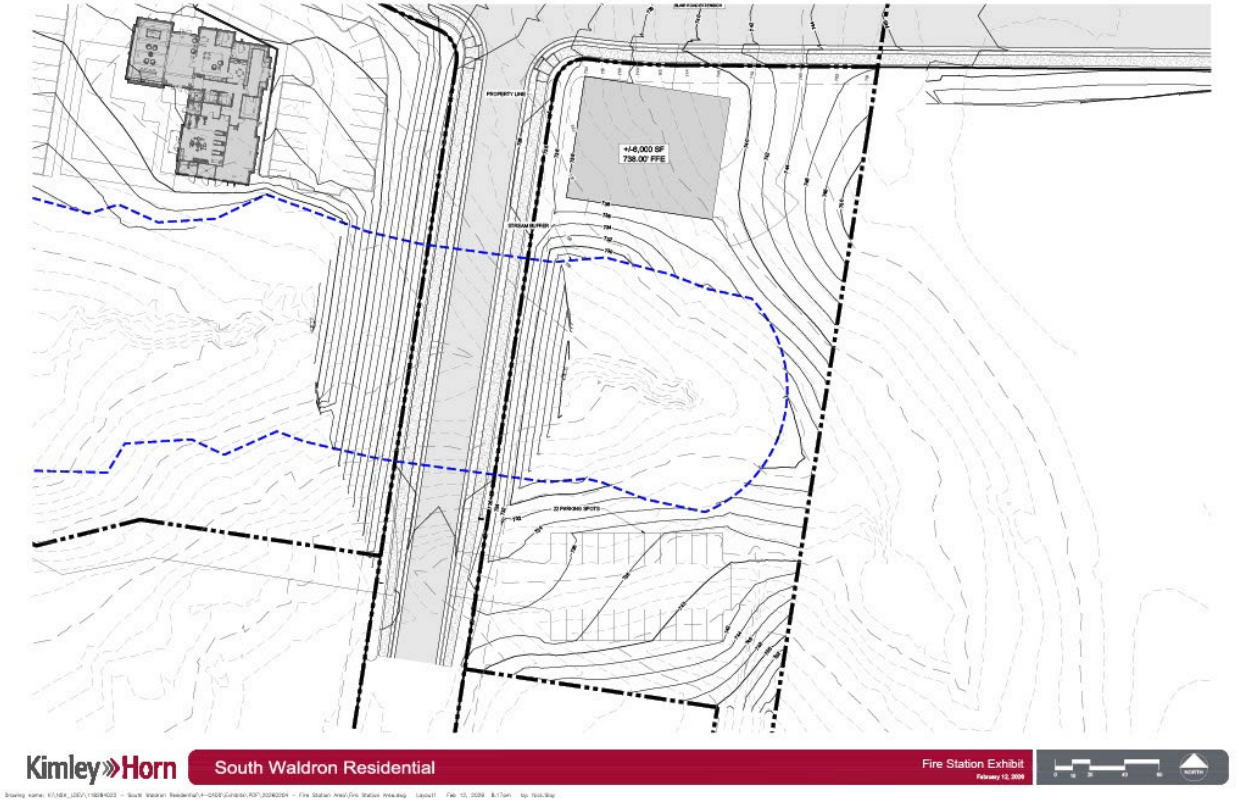


Exhibit B

TEMPORARY ACCESS EASEMENT AGREEMENT

[to be inserted]

TEMPORARY ACCESS EASEMENT AGREEMENT

THIS TEMPORARY ACCESS EASEMENT AGREEMENT (“**Agreement**”) is made and entered into as of February 26, 2026 (“**Effective Date**”), by and between THE CITY OF LAVERGNE, a municipal corporation (“**Grantor**”), TWINNING STATION PARTNERS, L.P., a Tennessee limited partnership (“**Grantee**”), and MASTEC CIVIL, LLC, a Florida limited liability company (“**MTC**”).

WHEREAS, Grantor is the owner of certain real property for construction of Blair Road West, Sea Breeze Ln and Dobson Knob Trail extensions (collectively, the “Blair Road West Expansion” or the “Project”) from parcels 029-041.02-000 and 029-041.01-000, as shown on Exhibit “A” attached hereto and by this reference made a part hereof (“**Property**”);

WHEREAS, MTC, is contracted with Grantor to build the Blair Road West Expansion and is currently utilizing the Property in connection with the Blair Road West Expansion project for Grantor (the “**Work**”); and,

WHEREAS, Grantee, as of the Effective Date, is under contract to purchase parcels 029-041.02-000 and 029-041.01-000 in short order, and necessitates that Grantor grant and convey to Grantee a non-exclusive, temporary access easement for ingress/egress access purposes on and over a portion of the Property highlighted in yellow and green on Exhibit “A” (“**Easement Area**”), for Grantee’s planned development of parcels 029-041.02-000 and 029-041.01-000, under certain terms and conditions hereafter enumerated; and

WHEREAS, Grantor has agreed to provide to Grantee, and Grantee has agreed to accept from Grantor, such non-exclusive, temporary access easement for ingress/egress access purposes on and over the Easement Area pursuant to the terms, conditions and agreements specified herein.

NOW THEREFORE, for and in consideration of the mutual covenants and promises herein contained, the parties hereto agree as follows:

1. INCORPORATION OF RECITALS: The above recitals are hereby incorporated by reference as if set forth in full.
2. EASEMENT GRANT, TERM AND USE: Grantor hereby grants and conveys to Grantee, its successors and assigns, and agents, employees, contractors and permittees (each a “Grantee Party”), a temporary access easement beginning on the date in which Grantee acquires said parcels and continuing until completion of construction of Blair Road West, Sea Breeze Ln and Dobson Knob Trail extensions (“**Term**”) over and across the Easement Area, for the purposes of ingress/egress access over and across the Easement Area with machinery, vehicles, materials, tools and other equipment (“**Easement**”). Grantor and Grantee expressly acknowledge and agree that conveyance of the Easement by Grantor to Grantee does not create any additional contractual obligations for MTC on the Project or otherwise require MTC to remain on the Project past its contractual completion date. Grantee acknowledges and agrees that the Easement Area is in an “As Is” and “Where Is” condition. Grantee further acknowledges and agrees that Grantor is conveying the Easement without any warranties, representations, or guaranties, either express or implied, or arising by operation of law. For the sake of clarity, this Agreement or Easement Area does not, *ipso facto*, provide access to any portion of Grantee’s said parcels to MTC or Grantor. Grantee shall have a one-time right to extend the term for an additional six (6) months by providing written notice prior to the end of the Term.
3. MAINTENANCE, REPAIR AND RESTORATION: To the extent Grantee physically damages the Easement Area, including but not limited to physical damage to the Work, Grantee shall immediately after such damage occurs, at Grantee’s sole cost and expense, repair and restore such Easement Area and the

Work to as good condition as exists as of the Effective Date, as near as practicable. MTC or Grantor shall provide Grantee with prior notice of any claimed damage to which Grantee is requested to repair, along with a reasonable opportunity to cure, before any repair obligation is triggered and to resolve disputes. Notwithstanding the foregoing, Grantee shall not be required to repair or restore ordinary wear and tear expected for the intended use of the use of the Blair Road West Expansion Project.

4. INSURANCE: During the Term, Grantee shall maintain, or have its applicable Grantee Party maintain, in full force and effect: (i) commercial general liability insurance for not less than \$1,000,000 per occurrence, \$2,000,000 annual aggregate; (ii) commercial automobile liability insurance for not less than \$1,000,000 per occurrence, \$1,000,000 annual aggregate; (iii) pollution legal liability insurance for not less than \$2,000,000, which insurance provides coverage for, among other things, clean-up costs from a pollution condition which arises from Grantee's use of the Easement Area and Easement; and (iv) workers' compensation insurance in accordance with the laws of the State in which the Property is located. Grantor and MTC shall be named as additional insureds under said commercial general liability insurance and pollution legal liability insurance with respect to the negligent or intentional acts of Grantee or Grantee Party. A copy of a certificate of insurance evidencing such insurance shall be provided by Grantee to Grantor and MTC upon the latter of Grantee's acquisition of said parcels or commencement of its intended development upon said parcels.

5. INDEMNIFICATION:

a. Grantee hereby agrees to indemnify, defend, protect and hold Grantor and MTC harmless from and against any and all claims, demands, liabilities, costs and damages, including without limitation, reasonable attorneys' fees (collectively, "**Claims**"), arising out of or resulting from the acts of Grantee or any Grantee Party with respect to Grantee or Grantee Party's use of the Easement Area, including but not limited to third party Claims for personal injury and property damage.

b. Likewise, MTC hereby agrees to indemnify, defend, protect and hold Grantor and Grantee harmless from and against any and all third party Claims for personal injury and property damage to the extent caused by MTC's negligence.

c. The indemnification obligations set forth in this Section 5 shall survive the expiration or termination of the Term indefinitely and shall continue in full force without limitation as to time.

6. NO INTERFERENCE: Grantee acknowledges and agrees that MTC's use of any certain portion of the Easement Area takes priority over Grantee's use and performance of the Work. Grantee and Grantee Party shall exercise due care to not materially and adversely prevent or interfere with MTC's use thereof; provided, however MTC also agrees to use commercially reasonable efforts to enable Grantee to use the Easement Area to access its said parcels and undertake the development thereof and in no case shall unreasonably interfere with or prevent Grantee's use of the Easement Area.. In the event Grantee's use of the Easement Area or Easement prevents or materially interferes with MTC's use thereof and performance of the Work, the parties shall immediately work to remedy the situation, in good faith. Should Grantee and MTC fail to resolve the situation, after good faith negotiations, MTC shall provide no less than 24 business hours of its right to invoke its reasonable "cease use" rights of the specific portion, time frame and work to be performed within the portion of the Easement Area that MTC will be using and that Grantee shall not utilize. Thereafter, Grantee shall immediately and temporarily cease its use of that specific portion of the Easement Area and Easement but only for such necessary amount of time as MTC's use then necessitates for such part of the Work. For the sake of clarity, except in the case of a breach of this Agreement, any no point shall MTC or Grantor prohibit access to or use of any material part of the Easement Area for Grantee or Grantee Party.

7. MUTUAL WAIVER OF CONSEQUENTIAL DAMAGES: Notwithstanding anything herein to the contrary, Grantee, and MTC waive all claims against each other (and against each other's parent companies, subsidiaries, and affiliates, and its and their officers, directors, employees, and agents) for any consequential, incidental, indirect, special, exemplary, or punitive damages (including, but not limited to, loss of actual or anticipated profits or revenues and regardless of whether any such claim arises out of breach of contract or warranty, tort, negligence, misrepresentation, contribution, strict liability, equity, or any other legal theory).

8. GRANTOR REPRESENTATIONS: Grantor acknowledges and agrees that MTC will not be responsible to Grantor for any portion of the Work that is disturbed or otherwise modified by Grantee's use of the Easement Area ("Affected Work") after final completion of the Work by MTC. Any such modification after final completion of the Work, including but not limited to modifications to temporary or permanent materials, will operate to waive MTC's warranty obligations for the Affected Work. Grantor further acknowledges and agrees that its solely recovery for any modifications to the Affected Work will shall be against Grantee.

9. MISCELLANEOUS:

a. Severability. If any of the provisions of this Agreement shall be held invalid, illegal, or unenforceable, the validity, legality, or enforceability of other provisions of this Agreement as a whole shall remain unaffected.

b. Notices. All notices, communications, or written devices to be given by a party under this Agreement shall be personally delivered, mailed by registered or certified mail, return receipt requested, delivered by a nationally recognized overnight courier with delivery confirmation, in each case postage prepaid, or by e-mail, to the addresses listed below or such other address provided by a party. Notices shall be deemed received on the date of receipt or refusal.

Grantor: City of La Vergne, Tennessee
Attn: City Administrator
5093 Murfreesboro Road, La Vergne, Tennessee 37086

Grantee: Twinning Station Partners, L.P.
c/o Equitable Property Company
3201 Trevor Street, Suite 200, Nashville, Tennessee 37208
Attn: Land Deleot

With copy to: Hunter Kitchens, hunter@chapcap.io

MasTec Civil, LLC: MasTec Civil, LLC
800 Douglas Road, 12th Floor, Coral Gables, Florida 33134

With a copy to: MasTec, Inc., Attn: Legal Department
800 Douglas Road, 12th Floor, Coral Gables, Florida 33134

c. Counterparts. This Agreement may be executed by the parties hereto in counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument.

d. Governing Law. This Agreement shall be interpreted and enforced under the laws of the state in which the Property is located without regard to its principals of conflicts of laws.

e. Waiver. No waiver of any provision of this Agreement shall be binding unless executed in writing by the party making the waiver. No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver unless the written waiver so specifies.

f. Entire Agreement; Modification; Binding. This Agreement constitutes the entire agreement of Grantor and Grantee regarding the subject matter hereof, superseding all prior agreements or understandings, written or oral. It is agreed that neither this Agreement nor any of its terms, provisions, conditions, representations, or covenants can be modified except by written instrument duly executed by all parties hereto, or their heirs, personal representatives, successors or assigns. This Agreement shall be binding upon the parties hereto and their respective successors, representatives, and assigns.

End of Agreement terms; signatures next page.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

GRANTOR: CITY OF LA VERGNE

GRANTEE: TWINNING STATION, L.P.

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

MASTEC CIVIL, LLC

By: _____

Print Name: _____

Title: _____

EXHIBIT A

