

RESOLUTION NO. 041526-01

THE BOARD OF TRUSTEES OF THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT RESOLUTION AUTHORIZING THE SUPERINTENDENT TO EXECUTE A LETTER OF INTENT AND TO NEGOTIATE A PURCHASE AND SALE AGREEMENT FOR THE SALE OF SURPLUS REAL PROPERTY

WHEREAS, Section 11.151 of the Texas Education Code provides that the trustees of an independent school district may convey property that is no longer necessary for the operation of the school district; and

WHEREAS, Section 11.154 of the Texas Education Code permits a school district to authorize a sale of any property by resolution; and

WHEREAS, Section 272.001 of the Texas Local Government Code requires a political subdivision of the State of Texas to publish notice of a proposed sale of real property and to solicit sealed bids prior to consummating a sale; and

WHEREAS, the Lake Travis Independent School District ("District") Board of Trustees ("Board") is the governing body of the District, a public school district and political subdivision of the State of Texas; and

WHEREAS, the District owns a certain parcel of land containing approximately 17 acres of unimproved land located at 1701 Lohmans Crossing Road, Austin, Texas 78734, as more particularly described in the attached Exhibit A (the "Property"); and

WHEREAS, on November 19, 2025, the Board adopted Resolution No. 111925-02, which declared the Property to be surplus property no longer necessary for District operations and authorized Administration to follow the procedures set forth in Section 272.001 of the Texas Local Government Code for the sale of the Property; and

WHEREAS, following adoption of Resolution No. 111925-02, the District published notice of the proposed sale in accordance with Section 272.001 of the Texas Local Government Code and solicited sealed bids for the purchase of the Property; and

WHEREAS, following the completion of the bidding process, the District received an offer from HSD Lohmans Partners LP, a Texas limited partnership ("Purchaser"), to purchase the Property for a purchase price of \$5,300,000.00, with a scheduled closing date of August 15, 2026; and

WHEREAS, in connection with the proposed transaction, Purchaser has requested that the District execute a Letter of Intent ("LOI") to memorialize the material terms of the proposed transaction in order to facilitate Purchaser's pursuit of entitlements and approvals from the City of Lakeway and other applicable governmental authorities in connection with Purchaser's intended development of the Property; and

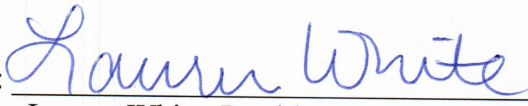
WHEREAS, the Board desires to authorize the Superintendent to execute the LOI in substantially the form attached hereto as Exhibit B, and to negotiate a Purchase and Sale Agreement ("PSA") consistent with the material terms of the LOI and other terms as the

Superintendent, in consultation with General Counsel, may deem appropriate, with the final PSA to be submitted to the Board for approval prior to execution.

THEREFORE, BE IT RESOLVED AND ORDERED BY THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT BOARD OF TRUSTEES THAT:

1. All of the above paragraphs are incorporated into and made part of this Resolution and Order;
2. The Board hereby approves the LOI in substantially the form attached hereto as Exhibit B and incorporated herein by reference;
3. The Superintendent of Schools is hereby authorized and directed to execute the LOI on behalf of the District in substantially the form of Exhibit B, with such non-material modifications as the Superintendent, in consultation with General Counsel, may deem appropriate;
4. The Superintendent is authorized to negotiate a Purchase and Sale Agreement with Purchaser consistent with the material terms of the LOI and other terms as the Superintendent, in consultation with General Counsel, may deem appropriate; provided, however, that the final Purchase and Sale Agreement shall be submitted to the Board of Trustees for approval prior to execution on behalf of the District; and
5. The Superintendent, General Counsel, and other authorized District officials are authorized and directed to take all further actions as may be necessary or appropriate to carry out the purposes of this Resolution.

FINALLY PASSED AND ADOPTED this 15th day of April, 2026.

By: 
Lauren White, President
Board of Trustees
Lake Travis Independent School District

ATTEST:

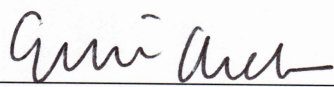
By: 
Erin Archer, Secretary
Board of Trustees
Lake Travis Independent School District

Exhibit "A"

Legal Description of Property

Being a 32.632 acre tract of land, more or less, situated in the TEXAS CENTRAL RAILROAD COMPANY SURVEY NO. 195, ABSTRACT NO. 2260, Travis County, Texas, being all of that called 32.80 acre tract of land as conveyed to Lake Travis Independent School District in General Warranty Deed recorded in Volume 12086, Page 1476, Real Property Records, Travis County, Texas, SAVE AND EXCEPT that portion conveyed to Travis County in Special Warranty Deed recorded in Volume 12360, Page 1486, Real Property Records, Travis County, Texas.

Exhibit "B"

Letter of Intent for Purchase and Entitlements

The Letter of Intent for Purchase and Entitlements between Lake Travis Independent School District, as Seller, and HSD Lohmans Partners LP, a Texas limited partnership, as Purchaser, relating to the purchase and sale of approximately 17 acres of real property located at 1701 Lohmans Crossing Road, Austin, Texas 78734, is attached separately to this Resolution as a Board packet exhibit and is incorporated herein by reference for all purposes.