

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
AUTHORIZING THE SALE OF APPROXIMATELY 17
ACRES OF LAND LOCATED AT 1701 LOHMANS
CROSSING ROAD**

WHEREAS, the Board of Trustees ("Board") of the Lake Travis Independent School District ("District") is the governing body of the District, a political subdivision of the State of Texas, and under Section 11.151 of the Texas Education Code the trustees of an independent school district govern and oversee the management of the District's public schools, and all rights and titles to the District's real property are vested in the Board; and

WHEREAS, Section 11.154 of the Texas Education Code authorizes the Board, by resolution, to authorize the sale of any property, other than minerals, held in trust for public school purposes, and provides that the Board President shall execute a deed to the purchaser reciting the resolution authorizing the sale; and

WHEREAS, the District owns an approximately 17-acre tract of land located at 1701 Lohmans Crossing Road, Austin, Travis County, Texas 78734, as more particularly described in Exhibit A ("Property"); and

WHEREAS, the Board has determined that the Property is neither usable nor necessary for District operations or purposes and is surplus to the needs of the District; and

WHEREAS, pursuant to Section 272.001 of the Texas Local Government Code, before land owned by a district may be sold, notice of the offer of the land for sale must be published in a newspaper of general circulation, must include a description of the land and the procedure by which sealed bids to purchase the land may be submitted, must be published on two separate dates, and the sale may not be made until after the 14th day after the date of the second publication; and

WHEREAS, the District published notice of the offer of the Property for sale and of the procedure for submitting sealed bids in a newspaper of general circulation, and received three (3) sealed bids to purchase the Property, all in accordance with Section 272.001 of the Texas Local Government Code; and

WHEREAS, the District obtained an appraisal of the Property, dated February 12, 2026, to establish its fair market value; and

WHEREAS, after evaluating the sealed bids received, the District negotiated with the most advantageous bidder, HSD Lohmans Partners LP, a Texas limited partnership, and reached agreement on a purchase price of FIVE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$5,300,000.00), which exceeds the appraised fair market value of the Property; and

WHEREAS, on April 15, 2026, the Board adopted a resolution authorizing a letter of intent for the sale of the Property to HSD Lohmans Partners LP for \$5,300,000.00 and authorizing the Superintendent to negotiate a Purchase and Sale Contract; and

WHEREAS, the District and HSD Lohmans Partners LP have negotiated a Purchase and Sale Contract setting forth the terms and conditions of the sale, under which the District reserves all oil, gas, and other minerals in or under the Property while waiving all rights to use, occupy, or

disturb the surface of the Property; and

WHEREAS, the Board finds that the sale of the Property to HSD Lohmans Partners LP on the terms set forth in the Purchase and Sale Contract is in the best interest of the District; and

WHEREAS, the Administration recommends that the Board authorize the sale of the Property to HSD Lohmans Partners LP for \$5,300,000.00 on the terms set forth in the Purchase and Sale Contract.

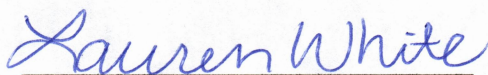
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT:

1. All of the above paragraphs are incorporated into and made a part of this resolution;
2. The Property is determined and declared to be surplus property that is neither usable nor necessary for District operations or purposes;
3. The Board finds that the notice and sealed-bid requirements of Section 272.001 of the Texas Local Government Code have been satisfied, and that the purchase price of \$5,300,000.00 exceeds the fair market value of the Property established by the appraisal obtained by the District;
4. The Board hereby approves the final Purchase and Sale Contract and the District is hereby authorized to sell and convey the Property to HSD Lohmans Partners LP, or its successors and/or assigns, for a purchase price of FIVE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$5,300,000.00), on the terms and conditions set forth in the Purchase and Sale Contract, with the District reserving all oil, gas, and other minerals in or under the Property as provided therein;
5. The Superintendent or his designee is hereby authorized to execute the Purchase and Sale Contract and to take all additional actions on behalf of the District as in his/ her judgment may be necessary or advisable to effectuate the sale and closing of the transaction contemplated by this resolution, including without limitation the negotiation and execution of any documents, instruments, or agreements involved in or necessary, appropriate or desirable in connection with the sale of the Property; and
6. The President of the Board of Trustees is hereby authorized and directed to execute a special warranty deed conveying the Property to the Buyer, reciting this resolution, together with all other documents necessary or advisable to effectuate the conveyance.

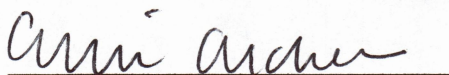
PASSED AND APPROVED BY A MAJORITY OF THE BOARD OF TRUSTEES ON THIS 15th DAY OF JULY 2026.

APPROVED:

ATTEST:



Lauren White
President, Board of Trustees



Erin Archer
Secretary, Board of Trustees

EXHIBIT A
TO RESOLUTION NO. 071526-02
Description of Property

An approximately 17-acre tract of land located at 1701 Lohmans Crossing Road, Austin, Travis County, Texas 78734, being a portion of the District's property at that location and generally depicted in Attachment 1 hereto. The final metes and bounds description of the Property is to be determined by a current land title survey (TSPS Category 1A) obtained in connection with the sale and accepted by the District. TCAD Property ID: 130739

The District reserves all oil, gas, and other minerals in or under the Property, together with all royalty, executive, production, and drilling rights and related benefits, but waives all rights to use, occupy, or disturb the surface of the Property in connection with such mineral estate.

Attachment 1 to Exhibit A

