

**LETTER OF INTENT  
FORT BEND INDEPENDENT SCHOOL DISTRICT**

Fort Bend Independent School District  
Material Management Office  
Attn: Barkley Peschel & Michelle Soderberg - Colliers  
555 Julie Rivers Dr.  
Sugar Land, TX 77470

Re: Letter of Intent to ("**Letter of Intent**") purchase an approximately +/-**1.5-acre** tract of land located 226 Lakeview Drive Sugar Land, Texas 77478, in Fort Bend County, Texas, as generally depicted in **EXHIBIT A** hereto, and improvements located thereon (the "**Property**").

Dear Barkley & Michelle:

Offeror submits the following offer for the above-described Property. Offeror acknowledges that, if accepted by the Fort Bend Independent District's ("**FBISD**" of the "**District**") Board of Trustees, such purchase transaction would be subject to the following material terms, to be finalized by the parties in a Sale and Purchase Agreement ("**Contract**") to be approved by Offeror and the District:

1. **Offeror's Legal Name: Fort Bend County ("County")**

2. **Offeror's Contact Information:**  
**K.P. George, County Judge**  
**301 Jackson**  
**Richmond, TX 77469**  
**[fbc.judge@fortbendcounty.gov](mailto:fbc.judge@fortbendcounty.gov)**  
**281-341-8608**

3. **Purchase Price:** The purchase price ("Purchase Price") for the Property shall be a total cash purchase price of \$565,000.00. Applicable property taxes will be prorated through the date of closing.

4. **Earnest Money:** Offeror submits a check herewith in the amount of \$5,000.00 (the "**Earnest Money**"), payable to Stewart Title, Attn: Katelynn Korenek; 14100 Southwest Freeway, STE 200, Sugar Land, TX 77478; [kkorenek@stewart.com](mailto:kkorenek@stewart.com) (the "**Title Company**").

5. **Proposed Land Use:** Offeror's proposed use for the Property will be auditorium, cultural arts and event center and a development plan and additional information is included and submitted herewith (if applicable).

6. **Survey and Verifications:** Within 5 days after Contract execution, FBISD will provide to Offeror a copy of the most recent survey of the Property, to the extent within the District's possession. Any additional surveys or certifications may be obtained by Offeror, at Offeror's expense no later than 45 days following the effective date of the Contract.

7. **Title Commitment:** Within 10 days after Contract execution, the Title Company would, at the expense of FBISD provide a Title Commitment to the Offeror covering the Property.

8. **Review Period:** Offeror would be allowed a period of 10 days after receipt of both the Survey and Title Commitment to make written objections to matters affecting title to the Property being acquired.

9. **Feasibility Period:** To allow sufficient time to perform the necessary studies, inspections, and assessments related to the Property, FBISD will grant Offeror a period of 60 days from the effective date of the Contract (the "**Feasibility Period**") to conduct such studies, inspections, and assessments on the Property, to be conducted at Offeror's cost and expense.

Within 10 days after the effective date of the Contract, FBISD will submit to Offeror copies of all available environmental reports and/or drainage studies related to the Property, to the extent such documents are within the District's possession, without any representation as to the truth or accuracy of such documents.

If, prior to the expiration of the Feasibility Period, Offeror elects to terminate the Contract for any reason, Offeror may do so upon providing written notice to the District prior to the expiration of the Feasibility Period. In the event of such termination, Offeror would then receive a full refund of the Earnest Money, less independent consideration equal to \$100.00 for such option.

10. **As-Is, Where-Is:** FBISD DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, PHYSICAL OR ENVIRONMENTAL CONDITIONS, THE VALUE, CONDITION, MERCHANTABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY (AND ANY IMPROVEMENTS THEREON, IF APPLICABLE). ACCORDINGLY, OFFEROR ACKNOWLEDGES AND AGREES THAT THE PROPERTY SHALL BE CONVEYED AND OFFEROR SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS," WITH ALL FAULTS.

11. **Closing:** Closing of the transaction would take place at Title Company, within 30 days following expiration of the Feasibility Period (the "**Closing Date**"), unless otherwise agreed to by the Parties.

12. **Real Estate Commission:** FBISD shall pay real estate commission ("Commission") to Offeror's Broker, JPR Commercial Real Estate, Inc., equal to the amount of three percent (3.0%) of the sales price payable in cash at Closing from the proceeds of such sale.

13. **SHARED PARKING, ACCESS, AND LAKEVIEW ELEMENARY USAGE.**

FBISD and County acknowledge that the Property is adjacent to Lakeview Elementary School, ("Lakeview"), and the parties desire to establish a mutually beneficial shared-use arrangement. Accordingly, the County shall be permitted to utilize the parking lot located on the Lakeview campus for events held at the Property, subject to reasonable scheduling coordination with FBISD to avoid conflicts with school activities. In consideration of such shared parking use, the County agrees to make the auditorium located on the Property available to Lakeview and/or FBISD as agreed to by the parties, at no rental cost, for cultural, educational, or community purposes, as scheduled by mutual agreement between the County and FBISD. Each party shall be responsible for its own security, supervision, and maintenance during its respective periods of use. The parties agree to cooperate in good faith to develop and execute a separate Shared Use Agreement outlining scheduling procedures, insurance requirements, and operational responsibilities.

Offeror will provide FBISD an access easement to Woods St via the additional land to the south side of the original subject property. The parties agree to cooperate in good faith to develop and execute a separate Shared Access Easement prior to Closing.

Please be advised that, once accepted by the FBISD Board of Trustees, this Letter of Intent is a binding offer to purchase the Property. The parties agree to execute a Contract in accordance with the material terms of this Letter of Intent, or any other additional terms as negotiated by and acceptable to Offeror and FBISD.

KP George  
Signature of Authorized Representative of Offeror

KP George  
Printed Name

November 10, 2025  
Date





# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



**TYPES OF REAL ESTATE LICENSE HOLDERS:**

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Colliers International Houston, Inc.	29114	houston.info@colliers.com	+1 713 222 2111
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Daniel Patrick Rice	811065	danny.rice@colliers.com	+1 713 830 2134
Designated Broker of Firm	License No.	Email	Phone
Daniel Patrick Rice	811065	danny.rice@colliers.com	+1 713 830 2134
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Barkley Peschel CCIM, SIOR	578061	barkley.peschel@colliers.com	+1 281 242 2300
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date