



## Action Item

**Date:** June 8, 2026

**Division:** Finance

**Subject:** Consider Approval of Resolution to Negotiate and Prepare Agreements for the Lease or Sale of BB Owen Elementary School, Polser Elementary School, and Creekside Elementary School

### Background Information:

- Due to changing demographics and enrollment patterns, the District continues to evaluate opportunities to maximize the use of District facilities.
- On December 9, 2024, the Board of Trustees approved the retirement of BB Owen Elementary, Creekside Elementary, and Polser Elementary schools at the end of the 2024-2025 school year due to declining enrollment and budget constraints.
- The Lewisville ISD Board of Trustees passed a resolution dated August 11, 2025, declaring these sites as surplus property and the District issued a request for bids and leases which included these sites.
- Multiple responses were received through the solicitation process, including both purchase and/or lease options.
- In reviewing the responses received through the solicitation process, considerations were made regarding the District's financial stewardship goals, including opportunities to generate long-term revenue, promote residential and community growth, and support future student enrollment growth.

### Administrative Consideration:

- Lewisville ISD Administration recommends a ground lease structure for all three locations due to the District's ability to retain long-term ownership of the properties while generating recurring revenue.
- The lease proposed provides attainable homeownership opportunities for Lewisville ISD employees, first responders, educators, and other public-sector employees, as well as the community.
- The addition of new residential housing on these sites will attract new families to the Lewisville ISD community with an anticipated subsequent increase in student enrollment in these District boundaries.
- The proposed agreement allows Lewisville ISD to provide input regarding the number of housing units designated for District staff.
- After review of the bid and lease submissions, the proposed ground lease arrangement represents a fair-market-value transaction as well as both immediate and long-term benefits to the District while supporting community development objectives.

**Recommendations:**

- That the Lewisville ISD Board of Trustees approves the Resolution to Negotiate and Prepare Agreements for the Lease or Sale of BB Owen Elementary School, Polser Elementary School, and Creekside Elementary School, all of which have been declared surplus property, and authorize the Superintendent or her designee to negotiate the terms and conditions of lease agreements for the Property and other documents reasonably necessary to lease the Property, subject to final review and approval by the Board at a future meeting.

**Timeline/Report:**

- Term: Upon Approval