

# TOLLWAY/OUTER LOOP, L.P.

8750 N. CENTRAL EXPWY  
SUITE 1735  
DALLAS, TEXAS 75231

TELEPHONE  
(214) 691-2556  
FACSIMILE  
(214) 691-0682

**March 15, 2016**

Mr. Donny O'Dell  
Superintendent  
Celina ISD  
205 S. Colorado  
Celina, TX 75009

Re: Elementary School Site in the Cambridge Crossing Development

Dear Mr. O'Dell:

Tollway/Outer Loop, L.P. is pleased to offer the sale of the school site described below to Celina Independent School District on the following terms:

PROPERTY:

Approximately 15 acres of land within the Cambridge Crossing Development located on the future Huddleston Drive as generally shown on the attached exhibit.

PURCHASE PRICE:

\$1.16/SF (approximately \$757,944)

PURCHASER:

Celina Independent School District

SELLER:

Tollway/Outer Loop, L.P.

EARNEST MONEY:

\$50,000 will be deposited with the Title Company (defined below) within two <sup>business</sup> days of full execution of a mutually agreeable definitive written purchase and sale contract (the "Contract"). The Earnest Money will accrue interest on behalf of Purchaser and would be applicable to the Purchase Price.

INSPECTION PERIOD:

The Inspection Period would expire ~~45~~ days after execution of the Contract.

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CLOSING:

Closing would occur 30 days after the end of the Inspection Period.

TITLE COMPANY:

Republic Title of Texas, Inc. (Kathy McDaniel)

TITLE/SURVEY:

Seller, at its expense, to furnish current title commitment, current survey, and owner's title policy.

BROKER FEE:

N/A

PROPERTY TAXES:

Property taxes will be prorated as of the closing date. Purchaser will acquire the Property subject to any rollback taxes applicable thereto.

SITE IMPROVEMENTS:

Tollway/Outer Loop, L.P. will deliver to the property boundary all water and sewer requirements. Purchaser shall pay for ½ of adjacent roadways including all utilities. Purchase shall be responsible for all site grading, vertical improvements and landscaping. Seller shall construct a joint use detention pond to serve the Property at Seller's expense.

USE RESTRICTION:

Site shall be restricted to a public ~~elementary~~ school use only.

ARCHITECTURAL APPROVAL:

Purchaser shall submit site plan and exterior architectural plans to Tollway/Outer Loop, L.P. for approval.

Seller's approval, which shall not be unreasonably withheld or delayed.

SCHOOL NAME:

~~Purchaser~~ Seller shall ~~have the right to~~ name the elementary school subject to ~~mutually agreeable terms~~.

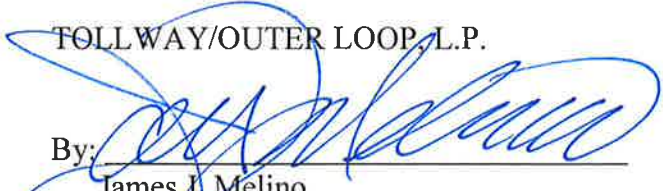
This letter merely sets forth certain business terms currently under discussion and does not create a binding obligation of any nature on you or the undersigned regarding this possible transaction. Binding obligations will be created only pursuant to a mutually acceptable definitive contract signed by both of us, if and when such contract is negotiated.

If the above stated general terms are acceptable, please sign and return a copy of this letter to the undersigned by April 15, 2016.



Sincerely yours,

TOLLWAY/OUTER LOOP, L.P.

By:   
James J. Melino,  
Authorized Representative

Agreed to by Purchaser:

CELINA INDEPENDENT SCHOOL DISTRICT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Huddleston Dr

North  
N.T.S.



- NOTE:**
- 1) THE STREET PATTERN AND OPEN SPACE AREAS ARE FOR ILLUSTRATIVE PURPOSES AND ARE SUBJECT TO FUTURE ALTERATION DURING THE DESIGN PROCESS.
  - 2) LOTS ADJACENT TO THE FLOODPLAIN MAY EXTEND INTO THE FLOODPLAIN; THE LIMITS OF THE FLOODPLAIN WILL BE DEFINED WITH FUTURE ENGINEERING PLANS.
  - 3) FOR ADDITIONAL INFORMATION ON DESIGN REGULATIONS FOR EACH TYPE OF USE, PLEASE REFER TO THE PLANNED DEVELOPMENT STANDARDS.
  - 4) THE OVERALL MAXIMUM NUMBER OF RESIDENTIAL LOTS SHALL BE 2000. THE MAXIMUM NUMBER OF TYPE 3 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 55%, THE MINIMUM NUMBER OF TYPE 1 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 10%.

**PROPOSED LAND USE SUMMARY**

SINGLE FAMILY	±376 AC (59%)
NON-RESIDENTIAL	±78 AC (12%)
OPEN SPACE	±89 AC (14%)
RIGHT-OF-WAY	±97 AC (15%)
<b>TOTAL LAND AREA</b>	<b>±639 AC</b>

**NOTE:**  
THE ACREAGES SHOWN ABOVE ARE APPROXIMATE BASED ON THE CONCEPT PLAN AND ARE SUBJECT TO CHANGE WITH FUTURE PLATS.

**LAND USE LEGEND:**

- SF-R SINGLE-FAMILY RESIDENCE
- MIXED USE
- FUTURE ELEMENTARY SCHOOL
- OPEN SPACE
- NEIGHBORHOOD DESIGNATION
- NEIGHBORHOOD BOUNDARY

**CONCEPT PLAN**

CELINA TEXAS

# CAMBRIDGE CROSSING

**Cambridge**  
8750 N. Central Expressway  
Ste. 1735  
Dallas, TX 75231

ENGINEER/PLANNER  
**DOWDEY, ANDERSON & ASSOCIATES, INC.**  
5225 Village Creek Drive, Suite 200 Plano, Texas 75093  
Phone 972.931.0694 Fax 972.931.9538

This is a conceptual layout and does not necessarily depict the project as it shall finally be developed.