



July 10, 2025

HAYS CONSOLIDATED ISD
21003 IH 35
Kyle, TX 78640

Attn: Anston Shockley, Sr. Buyer

Walton Global on behalf of Walton Texas, LP et al, and pursuant to the Request for Sealed Offers for Land Exchange of Approximately 116 acres of Real Property by the Hays Consolidated Independent School District ("Hays CISD"), is pleased to submit this letter and the Letter of Intent (LOI), which is included as 'Attachment 1'. The LOI has been provided in the format that was supplied by Hays CISD. In addition, and supplemental to the LOI, please see below for additional information.

Notwithstanding the request for the land offered to Hays CISD to be a minimum of 116 acres of developable land, our LOI proposes that Walton Texas, LP et al exchange 52.20 acres of developable land as shown in Exhibit 'B' of the LOI to Hays CISD, and in exchange Walton Texas, LP et al would receive 51.70 acres of Hays CISD developable land as shown in Exhibit 'A' of the LOI. This land exchange will allow Hays CISD to have a total of approximately 116.56 acres in two parcels, equaling 33.57 acres for a middle school (as shown in Exhibit 'C', highlighted in blue) and 82.99 acres for a high school (as shown in Exhibit 'C', highlighted in orange).

The land offered to Hays CISD will meet the other requirements, including but not limited to being suitable for school-related facilities, has a Development Agreement with the City of Niederwald allowing for the entitlement of adjacent roadways, water, sewer, drainage and detention utilities, and is within the following location parameters:

- South of: Las Brisas Blvd.
- West of: Donberry Trail
- East of: Rohde Rd
- North of: Highway 21

For greater clarity on the surrounding development, and as referenced above, please find attached Exhibit 'C' showing the current Land Development Plan for the surrounding properties, which bound both proposed sites in all directions except east of Rohde Rd. Please note, the plan is still conceptual, and future changes may take place during the preliminary and final platting process. However, the proposed Contract will include clear and detailed obligations for the development of the adjacent roadways and other infrastructure, which will be developed during the staged development of the Land Development Plan.

The exchanged land from Walton Texas, LP et al is proposed to include an additional 0.50 acres more than the land received by Hays CISD. This additional acreage would represent 50% of the 1.00 acre future water tower site that is proposed for the NW corner of the proposed high school site (see reference included in Exhibit 'B').



As noted in the Request for Sealed Offers, the conveyance of the Hays CISD Tract C-2 (as shown in Exhibit 'A') by Hays CISD shall be subject to a reservation by the District of an easement over the Hays CISD Tract C-2 allowing its continued use of the such property by the District for sanitary sewer purposes (septic field) until a sanitary sewer facility of sufficient size and capacity to serve the District's Camino Real Elementary School campus has been completely constructed and accepted for operation by the applicable authorities having jurisdiction thereof, and is operational and serving the District, such that there is no interruption of sanitary sewer service to the District's Camino Real Elementary School Campus. Hays CISD shall be responsible for completing the reclamation of the septic field when sanitary sewer pipes have been extended to the property and the CISD has completed a tie-in to said services. Walton Texas, LP et al shall be responsible for constructing the sewer to accommodate the sanitary flow from the Camino Real Elementary School campus, however, Hays CISD will be responsible for any payments to the sewer provider (TBD) for the treatment of any sanitary flows.

All property offered in exchange for the Hays Consolidated ISD Property, shall include legal right of access. As no public right of access is currently available to the proposed 33.57 acre middle school property, Walton Texas, LP et al shall include in its offer a temporary access easement providing legal pedestrian and vehicular access to the Property to Highway 21 and or Rohde Rd, depending on the preference of Hays ISD. Such easement shall remain in effect until such time as a public right of way providing access to such property is constructed in accordance with the specifications as required by the authorities having jurisdiction thereof, and dedicated to the public (at no cost to the District).

Walton Texas, LP requests that the Contract, should this offer (amended or otherwise) be accepted by Hays CISD allow for the assignment of the land swap to other entities, should the Walton Texas, LP et al land be re-structured and transferred to another entity, and or if the land is sold prior to the completion of the land swap. For greater clarity, the feasibility period and all closing conditions will remain the responsibility of Walton Texas, LP et al, however due to administrative challenges from the current ownership structure, it is highly likely that the land ownership structure will need to be changed prior to the transfer being completed.

We look forward to discussing the Offer for Land Exchange. If there are any questions, please contact Rob Nixon at Phone: 480-447-2001, Email: rnixon@walton.com, or Simon Fong at Phone: 480-864-5686, Email: sfong@walton.com

Walton Global

A handwritten signature in blue ink, appearing to read "Robert Nixon", written over a series of parallel diagonal lines.

Robert Nixon
Senior Vice President, Real Estate

ATTACHMENT 1
LETTER OF INTENT FOR
OFFER TO EXCHANGE REAL PROPERTY WITH HAYS CONSOLIDATED
ISD

Hays Consolidated Independent School District
Attn: Max Cleaver
Chief Operations Officer
21003 IH 35
Kyle, TX 78640

Re: Letter of Intent ("**Letter of Intent**") to exchange fee simple title to a total of approximately 116 acres of land located North of Highway 21, South of Las Brisas Blvd., East of Rohde Rd., and West of Donberry Trail, in Hays County, Texas, as described and depicted in the attached Exhibit A (the "**Hays Consolidated ISD Property**").

Dear Mr. Cleaver

Offeror submits the following offer for the exchange of the above-described Hays Consolidated ISD Property for Offeror's Exchange Property (subject to the conditions set forth in the District Request for Sealed Offers. Offeror acknowledges that, if accepted by Hays Consolidated Independent School District's ("**Hays Consolidated ISD**" or the "**District**") Board of Trustees, such transaction would be subject to the following material terms, to be finalized by the parties in a Land Exchange Agreement ("**Contract**") to be approved by Offeror and the Hays Consolidated ISD Board of Trustees:

1. **Offeror's Legal Name:** WALTON TEXAS LP et al
2. **Offeror's Contact Information:**
Robert Nixon
Senior VP, Real Estate
8800 N. Gainey Center Dr., Suite 345, Scottsdale AZ 85258
480-447-2001

3. **Exchange Property:** Offeror hereby offers fee simple title to a tract of land containing approximately 52.20 acres located in Hays County, Texas, as more particularly described and depicted by legal description and map attached by Offeror as Exhibit B, attached

hereto and incorporated herein by reference (the “**Exchange Property**”). *[Offeror to include details related to any necessary access easement as described in the District’s Request for Sealed Offers]*.

4. **Equivalent Value:** Offeror represents that the fair market value of the Exchange Property is equal to or greater than the fair market value of the Hays Consolidated ISD Property. If that is not the case, Offeror proposes to equalize the value with an exchange of cash (or other consideration) as follows: _____. Offeror will be required to submit proof of the Exchange Property’s value to Hays Consolidated ISD as a condition to the exchange.

5. **Proposed Land Use:** Offeror’s proposed land use for the Hays Consolidated ISD Property will be Future residential/commercial development and a development plan is included and submitted herewith.

6. **Survey and Verifications:** Within 30 days after Contract execution, Hays Consolidated ISD will provide to Offeror a copy of the most recent survey of the Hays Consolidated ISD Property. Within 30 days after Contract execution, Hays Consolidated ISD will obtain, at Offeror’s expense, a current survey of the Exchange Property.

7. **Title Commitment:** Within 30 days after Contract execution, Hays Consolidated Independent School District would, at Hays Consolidated ISD’s expense, provide a Title Commitment issued by Independence Title, Attn: Lucinda Doyle; 211-B N. FM 1626, Building 2, Buda, Texas 78610, ldoyle@independencetitle.com (the “**Title Company**”) to the Offeror covering the Hays Consolidated ISD Property. Within 30 days after Contract execution, Offeror would, at Offeror’s expense, provide a Title Commitment issued by the Title Company to Hays Consolidated ISD covering the Exchange Property.

8. **Review Period:** Hays Consolidated ISD and Offeror would be allowed a period of 15 days after receipt of both the Survey and Title Commitment to make written objections to matters affecting title of the property being acquired by each party, respectively.

9. **Feasibility Period:** To allow Hays Consolidated ISD and Offeror sufficient time to perform the necessary studies, inspections, and assessments related to the Hays Consolidated ISD Property and the Exchange Property, respectively, each party will grant to the other a period of 60 days from the effective Contract date (the “**Feasibility Period**”) to conduct such studies, inspections, and assessments on the property being acquired by such party, to be conducted at each party’s cost and expense.

Within 10 days after the Contract execution, each party shall submit to the other copies of all environmental reports and/or drainage studies related to such party’s property, to the

extent such documents are within such party's possession, without any representation as to the truth or accuracy of such documents.

If, prior to the expiration of the Feasibility Period, either party elects to terminate the Contract for any reason, they may do so upon providing written notice to the other party prior to the expiration of the Feasibility Period described above.

10. **As-Is, Where-Is:** HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE HAYS CONSOLIDATED ISD 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. ACCORDINGLY, OFFEROR ACKNOWLEDGES AND AGREES THAT THE PROPERTY SHALL BE CONVEYED AND OFFEROR SHALL ACCEPT THE HAYS CONSOLIDATED ISD PROPERTY "AS IS, WHERE IS," WITH ALL FAULTS.

11. **Closing:** Closing of the transaction would take place thirty (30) days after expiration of the Feasibility Period (the "**Closing Date**"), unless otherwise agreed to by the Parties.

Please be advised that this Letter of Intent is a binding offer to exchange the Hays Consolidated ISD Property, once accepted by the Hays Consolidated Independent School District Board of Trustees. The parties agree to execute a Land Exchange Agreement in accordance with the terms of this Letter of Intent, or any other additional terms as negotiated by and acceptable to Offeror and Hays Consolidated Independent School District.

See next page for signature, name and date

Signature of Authorized Representative of
Offeror

Printed Name

Date

EXHIBIT B **CAMINO EAST - WALTON PROPERTY TO BE TRANSFERRED**

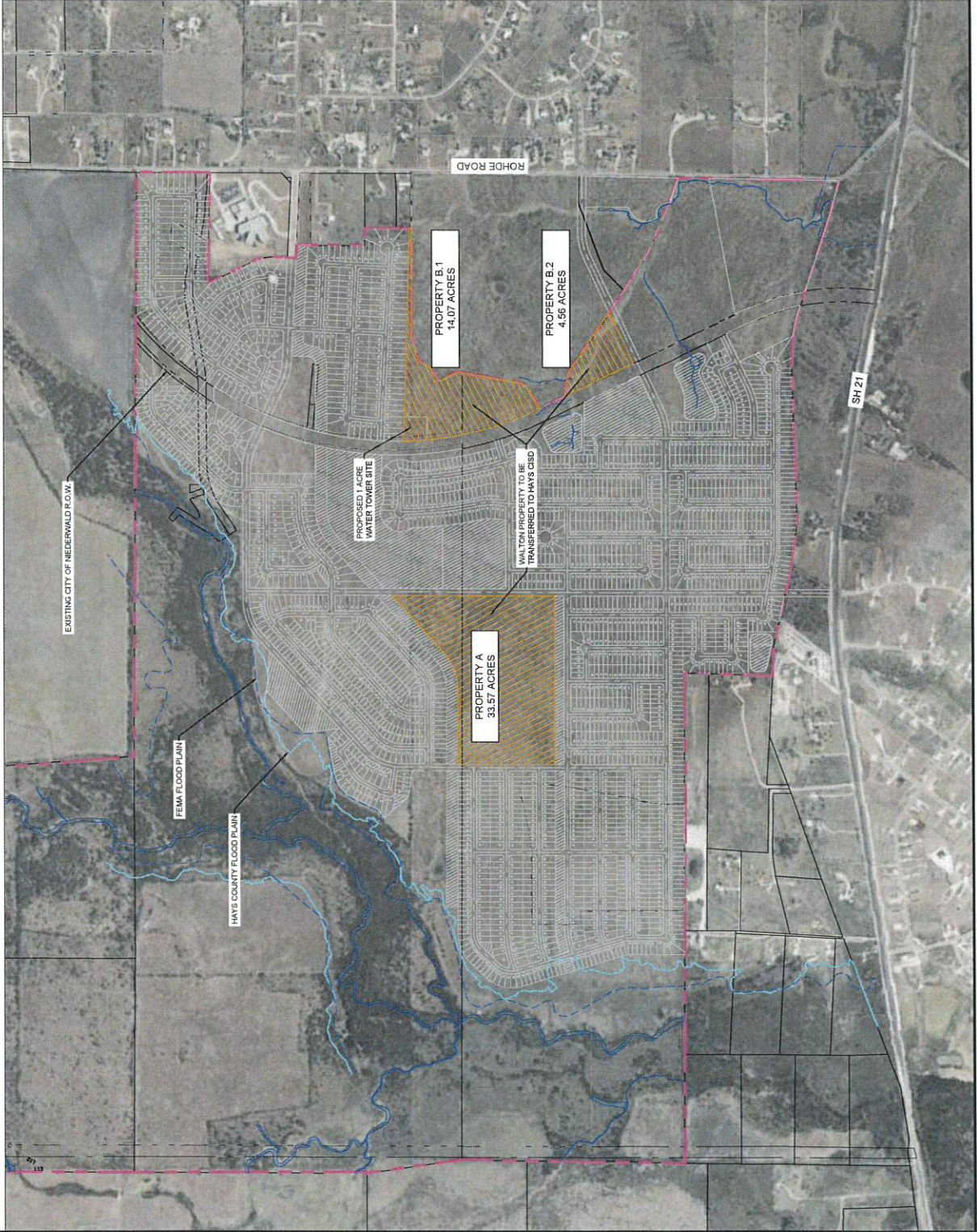
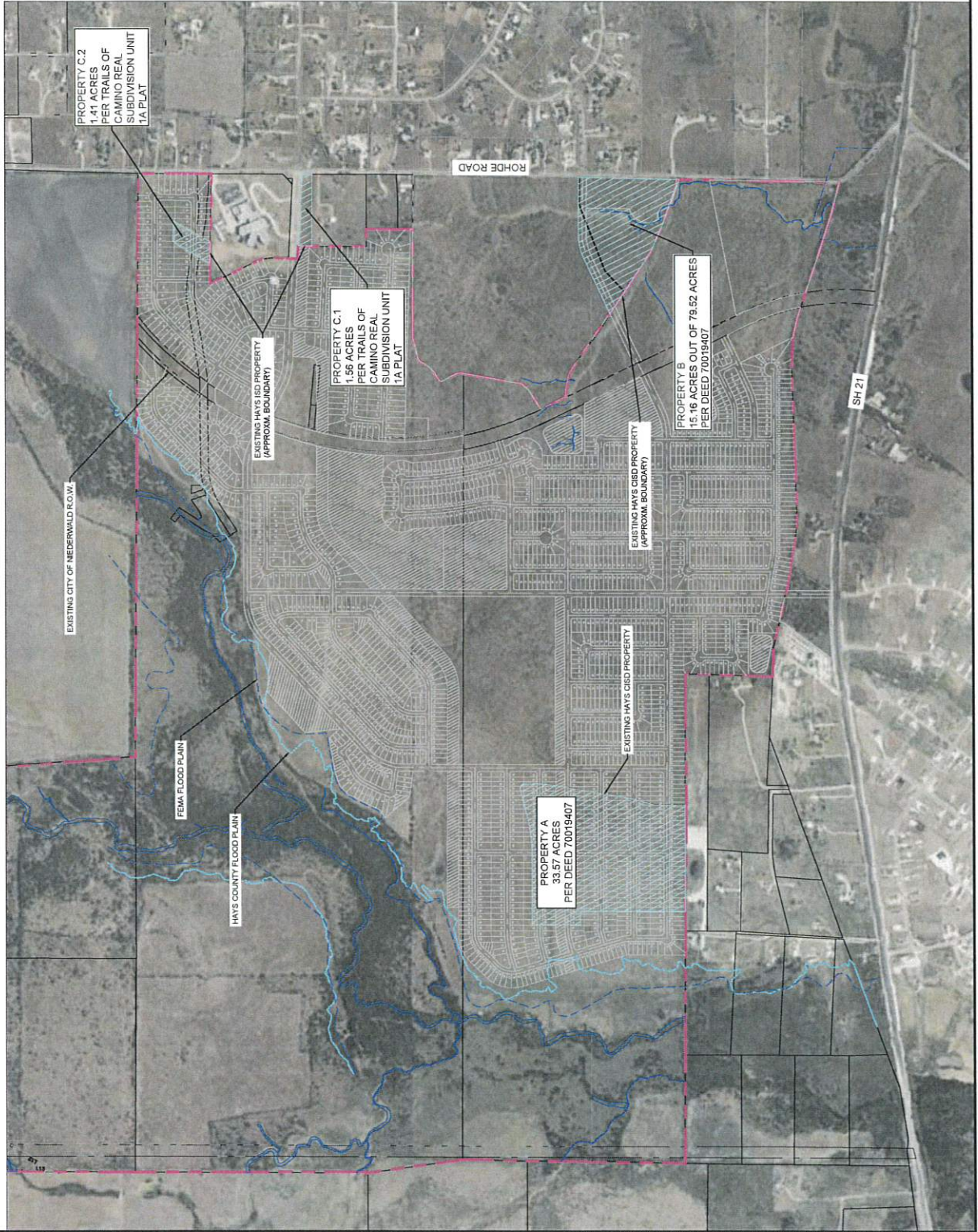


EXHIBIT A CAMINO EAST - HAYS CISD PROPERTY TO BE TRANSFERRED



PROPERTY ID	RECORD	ACREAGE
A	DEED 70019407	33.57
B	DEED 70019407	15.16
C (C1 & C2)	TRAILS OF CAMINO REAL SUBDIVISION UNIT 1A PLAT	2.97
	TOTAL	51.70



SCALE 1" = 400'
GRAPHIC SCALE IN FEET
0 100 200 300

PROPERTY BOUNDARY
LAND TO BE TRANSFERRED
FROM HAYS TO CITY OF NIEDERWALD
CITY

EXHIBIT C

