



March 24, 2026

Mr. Nic McClymond, President
Breckenridge Independent School District
208 North Miller Street
Breckenridge, Texas 76424

Dear Mr. McClymond,

On behalf of the Breckenridge Economic Development Corporation (BEDC), I would like to invite Breckenridge ISD to consider participating in a Purchase and Sale Agreement with the BEDC in support of the recently approved \$39 million bond for the construction of a new elementary school. We believe the school would be a strong complement to the planned multifamily, single-family, and retail components of the Project Sage Bush development.

We respectfully offer the following proposed terms for consideration:

- BEDC would sell approximately 14 acres of the Sage Bush property to BISD for \$189,000.
- Proceeds from the land sale would be applied toward BISD's share of lift station costs.
- BISD would contribute an additional \$300,816 to meet its total proportional share of \$489,816.
- BEDC would fund the remaining lift station cost of \$795,792.
- BEDC's contributions would align with the construction schedule associated with BISD's development.
- Any unused contingency funds would be reimbursed or credited back to BISD.

The Project Sage Bush site is wholly owned by the BEDC and has been annexed into the City of Breckenridge. The development presents an opportunity to increase ad valorem tax revenue for the city, Stephens County, Stephens Memorial Hospital, and BISD. Our broader strategy is to increase rooftops and traffic flow in the Walmart corridor, thereby supporting additional retail development and generating increased sales tax revenue for the community.

Thank you for your consideration of this opportunity. We look forward to the possibility of working together to support the future growth of Breckenridge and its educational infrastructure.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jacob Cornwall", is written over a light blue horizontal line.

Jacob Cornwall
Vice President
Breckenridge Economic Development Corporation