

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS, APPROVING A ROADWAY FUNDING AND COMMERCIAL DEVELOPMENT AGREEMENT BETWEEN THE CITY OF IOWA COLONY, TEXAS, AND LAND TEJAS STERLING LAKES SOUTH, LLC, RELATING TO THE CONSTRUCTION AND FUNDING OF A PORTION OF THE STATE HIGHWAY 288 SOUTHBOUND FRONTAGE ROAD; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Iowa Colony, Texas (the “City”), is a home-rule municipality located in Brazoria County, Texas; and

WHEREAS, the City and Land Tejas Sterling Lakes South, LLC (“Land Tejas”) desire to enter into a Roadway Funding and Commercial Development Agreement (the “Agreement”) concerning the funding and construction of a portion of the State Highway 288 southbound frontage road between County Road 56 and County Road 57 (the “Road Project”); and

WHEREAS, the Road Project involves coordination with the Texas Department of Transportation (“TxDOT”) pursuant to an Advance Funding Agreement; and

WHEREAS, the Agreement establishes the respective rights and obligations of the City and Land Tejas concerning the Road Project, including project funding, construction-related responsibilities, and certain commercial development provisions; and

WHEREAS, the City Council finds that approval of the Agreement will promote transportation improvements and orderly development within the City and serve a valid public purpose;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS:

SECTION 1. That the recitals set forth above are hereby found to be true and correct and are incorporated herein as if fully set forth.

SECTION 2. The City Council hereby approves the Roadway Funding and Commercial Development Agreement between the City of Iowa Colony, Texas, and Land Tejas Sterling Lakes South, LLC, attached hereto and incorporated herein for all purposes.

SECTION 3. This resolution shall be effective from the date of its passage and adoption

READ, PASSED, AND APPROVED ON OCTOBER 19, 2026.

CITY OF IOWA COLONY, TEXAS

WIL KENNEDY, MAYOR

ATTEST:

KAYLEEN ROSSER, CITY SECRETARY