

**PETITION FOR CONSENT TO ASSIGNMENT OF
DEVELOPMENT AGREEMENT AND UTILITY FUNCTIONS AGREEMENT**

TO THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS:

The City of Iowa Colony (the “City”) entered into the following agreements with Hines Acquisitions, LLC (“Hines”) related to development of approximately 953.8159 acres of land within Brazoria County Municipal Utility District No. 92 (the “Tract”):

- (i) the Development Agreement effective as of August 15, 2022 (the “Development Agreement”), and
- (ii) the Utility Functions Agreement effective as of August 15, 2022 (the “Utility Agreement,” and collectively with the Development Agreement, the “Agreements”).

On March 21, 2023, Hines assigned the Agreements to affiliate developers Sandy Point Owner LP and Sandy Point Dev Owner LP (collectively, with Hines, the “Developers”), and duly provided notice of such assignments to the City pursuant to Section 6.03 of the Development Agreement and Section 9.06 of the Utility Agreement.

Consistent with Section 6.03 of that certain Development Agreement and Section 9.06 of the Utility Agreement, Developers respectfully petition the City Council of the City for its written consent to assignment of said Agreements to Spur Creekhaven Development, L.P. and Spur Creekhaven Land, L.P. (“Assignees”).

Assignees are currently under contract to purchase the property made the basis of the Agreements and, thereafter, will become Developers’ successor in interest for all purposes with respect thereto. Assignees seek to assume all rights and obligations of Developers’ under the Agreements.

WHEREFORE, the Developers and Assignees pray that this petition be heard and that the City Council duly pass and approve an ordinance or resolution granting the consent to the assignment of the Agreements from Developers to Assignees.

[EXECUTION PAGES FOLLOW]

RESPECTFULLY SUBMITTED this 5th day of March, 2025.


SANDY POINT DEV OWNER LP,
a Delaware limited partnership

By: Sandy Point DEV GP LLC,
a Delaware limited liability company,
its general partner

By: Sandy Point Venture LP,
a Delaware limited partnership,
its sole member

By: HT Sandy Point LP,
a Delaware limited partnership,
its general partner

By: Hines Sandy Point Member LP,
a Delaware limited partnership,
its general partner

By: 
Name: Robert W. Witte
Title: Senior Managing Director

SANDY POINT OWNER LP,
a Delaware limited partnership


By: Sandy Point GP LLC,
its general partner

By: Sandy Point Venture LP,
its sole member

By HT Sandy Point LP,
its general partner

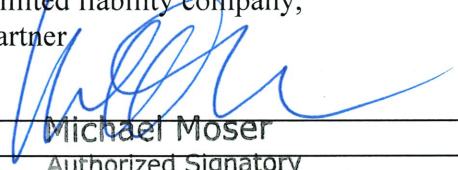
By: Hines Sandy Point Member LP,
its general partner



By: 
Name: Robert W. Witte
Title: Senior Managing Director

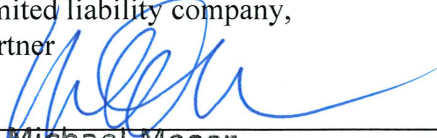
SPUR CREEKHAVEN LAND, L.P.,
a Delaware limited partnership

By: Spur Creekhaven Land GP, L.L.C.,
a Delaware limited liability company,
its General Partner

By: 
Name: Michael Moser
Title: Authorized Signatory

SPUR CREEKHAVEN DEVELOPMENT, L.P.,
a Delaware limited partnership

By: Spur Creekhaven GP, L.L.C.,
a Delaware limited liability company,
its General Partner

By: 
Name: Michael Moser
Title: Authorized Signatory