

TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO. 2026-15

A RESOLUTION AUTHORIZING THE EXECUTION OF A LETTER OF INTENT FROM ELEVATED DEVELOPMENT FOR THE PURCHASE OF APPROXIMATELY +/- 48 ACRES ACRE OF PROPERTY OWNED BY TCEDC; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, at a meeting of the Board of Directors of the Texas City Economic Development Corporation, duly held on June 3, 2026, a general discussion was held authorizing the sale of approximately +/- 48 acres of a 245-acre property for residential development to Elevated Development; and

WHEREAS, Elevated Development has approached staff regarding their desire to purchase approximately 48 acres of property from the Texas City Economic Development Corporation for the purpose of residential development as described in **Exhibit "A"** attached.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1: The Board of Directors of the Texas City Economic Development Corporation hereby approves the sale of the aforementioned properties.

SECTION 2: The Chairperson or Vice Chairperson is hereby authorized to execute any documents necessary for the sale of said properties from the Texas City Economic Development Corporation.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 3rd day of June 2026.

CHAIRPERSON/VICE CHAIRPERSON
Texas City Economic Development Corporation

ATTEST:

BOARD SECRETARY
Texas City Economic Development Corporation