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**March 21, 2022**

**BY ELECTRONIC MAIL**

Leana Mann  
Travis Central Appraisal District  
850 East Anderson Lane  
Austin, Texas 78752

**Re: *Exclusive Sales Listing Agreement***  
***8314 Cross Park Drive and 2304 Forbes Drive, Austin, Texas***  
***PID: 232850 and 232859 ("Property")***

Dear Mrs. Mann,

Thank you for selecting CBRE, Inc. ("CBRE", "us", "we", "our") to represent Travis Central Appraisal District ("TCAD", "you", "your"). The terms of engagement are contained in this Exclusive Sales Listing Agreement ("Agreement").

1. This Agreement applies to the properties owned by TCAD located at 8314 Cross Park Drive, Austin, TX and 2304 Forbes Drive, Austin, TX (Property).
2. This Agreement shall terminate on October 1, 2022 or six (6) months after the above date ("Term"), whichever is later.
3. During the Term, you appoint us as your agent with the exclusive right to list and market the Property for sale and to negotiate sale agreements for the Property. If, during the Term, the Property is removed from the market for sale because escrow is opened or an offer to purchase the Property is accepted, and if that sale is not consummated for any reason, then the Term will be extended by the longer of the number of days that (i) escrow was open or (ii) the Property was removed from the market, but in no event more than 180 calendar days in the aggregate.

4. We will commit the appropriate number of qualified and licensed professionals to this engagement. Your ("Listing Team") is comprised of **Bradley Bailey & Logan Reichle**. We will have the right to change members of the Listing Team as necessary and appropriate, but not without your acceptance. The Listing Team owes you duties of trust, confidence, and loyalty.

5. The Property will be marketed with a list price of \$7,650,000.

It is your right to: (a) approve, modify, reject or disapprove any and all offers as well as any prospective purchasers for the Property, (b) adjust the terms and conditions of any offer made, including, but not limited to, set and adjust the Property's listing price, and (c) elect to market the Property without a listing price.

6. We will work with you to create and implement a strategy to sell the Property, including preparation of appropriate and customary marketing materials (such as an executive summary or offering brochure). In developing the strategy, we will rely on (without requirement to verify) any information provided to us by you, your agents, affiliates and/or any of the Property's managers. We will not issue any written marketing materials without your prior written approval. At this time, no sale signage will be used at the Property. There will be a flat fee of \$2,500 for marketing costs to you.

7. The success of this engagement relies, in part, on cooperation and communication between you and CBRE. Therefore, you agree to: (i) provide us with all available information to assist us in marketing the Property; (ii) immediately refer to us all purchase inquiries for the Property; and (iii) conduct all negotiations with prospective purchasers exclusively through us.

8. You represent that you either are the fee owner of or otherwise have control over the Property. You further represent that you have full authority to enter into this Agreement without violating anyone else's rights, any other agreements, or contractual obligations.

9. We will present all offers to you and assist you in developing and negotiating counter offers until a Purchase and Sale Agreement is signed, and all contingencies are satisfied or waived. You agree that you and/or your legal counsel are solely responsible for determining the legal sufficiency of any documents to be executed by you in any transaction contemplated by this engagement as well as the tax consequences of any such transaction. You are also responsible for evaluating any offers and determining with whom you will negotiate or enter a transaction. While we may assist you in

gathering reasonably available information, we cannot represent or warrant the creditworthiness of any prospect and/or their ability to satisfy their obligations under a sale agreement. All final business and legal decisions shall be made solely by you. Notwithstanding any designation of us as “agent” in this Agreement, we will have no right, power, or authority to enter into any agreement with any prospective purchaser, real estate broker, or any other person in the name of, on behalf of, or otherwise binding upon you.

10. We will earn, and you agree to pay us, a commission in accordance with this Agreement in the amount of four percent (4.0%) of the gross sales price at Closing (“Commission”). The Commission shall be due and payable if either of the following occur:

- (a) during the Term, you enter into an agreement to sell the Property to a purchaser, other than a purchaser, or affiliate of, whose property is adjacent to the Property in which paragraph 11 will apply, whether procured by us, you or anyone else and, in the event of a sales contract, the sale of the Property subsequently closes (whether during or after the Term); or
- (b) within one hundred twenty (120) days after the expiration of the Term or after the Agreement otherwise terminates (the “Post Term”), the Property is sold to, or negotiations continue, resume or commence leading to a sale of the Property during the Post Term or thereafter to any person or entity with whom CBRE negotiated (either directly or through another broker or agent) or to whom the Property was submitted during the Term, or any such person’s or entity’s successors, assigns, or affiliates (“Existing Prospect(s)”), or you enter into an agreement to sell the Property to an Existing Prospect and the sale of the Property subsequently closes (whether during or after the Post Term). You agree that CBRE is authorized to continue negotiations with Existing Prospects. We will submit to you a list of such Existing Prospects no later than seven (7) days following the expiration or termination of the Term; provided, however, that if a written offer has been submitted prior to said expiration or termination date, then it shall not be necessary to include the offeror’s name on the list.

11. Excluded Purchaser.

- i. In the event a purchase agreement is fully executed between Owner and any person or entity listed in subparagraph (ii) below (an “Excluded Purchaser”) by

May 1, 2022 (“Exclusion Date”), CBRE shall reduce its Commission to two percent (2.0%) of the gross sales price and compensation under this Agreement in the event the sale thereafter closes pursuant to such purchase agreement, except for marketing costs and other expenses pursuant to Section 6 of this Agreement. If the purchase agreement with an Excluded Purchaser is executed after the Exclusion Date, then CBRE shall be entitled to the entire Fee as provided in Section 10 of this Agreement.

- ii. Each of the following listed below shall be an Excluded Purchaser, provided that the named purchaser in such purchase agreement is the specifically named Excluded Purchaser herein, a general partner of a partnership which is the Excluded Purchaser, or the majority shareholder of a corporation which is the Excluded Purchaser: **Crest Park Ventures, LLC or any adjacent property owner.**
12. If you intend to sell, transfer or otherwise dispose of your interest in the Property while this Agreement is in effect or during the Post Term, you agree to notify us in writing (including the name and address of the escrow or closing agent, if any) at least ten (10) days before that transaction closes. In addition to any commission due to us, you agree to remain responsible for payment of commissions earned by us (or that may accrue in the future) unless the person or entity to whom you transfer the Property assumes your obligations, in writing, in a form reasonably acceptable to us. Earned but unpaid commissions will be automatically accelerated and paid at the closing of such transaction regardless of any other installment payment timetable previously agreed upon. This Agreement is an irrevocable instruction to the escrow or closing agent to pay commissions owed to us from deposited funds at closing unless you or CBRE have entered into a satisfactory written agreement with the transferee to assume the obligation.
13. You agree that we are authorized to cooperate with and, if appropriate, share our commission with “Cooperating Broker(s)” (such as a broker representing a purchaser). We will be responsible for paying the fee or commission due to the Cooperating Broker (if any) provided the Cooperating Broker: (i) represents the prospective purchaser pursuant to a written agreement, a copy of which is furnished to us prior to the execution of the transaction; (ii) is properly licensed; and (iii) executes and delivers to us an acceptable cooperating brokerage agreement. Market conditions may exist whereby the Cooperating Broker receives an above-standard fee and/or broker bonus.

14. You acknowledge that we are an international brokerage firm and that we may represent prospective purchasers. You desire the Property to be presented to such prospective purchasers. In the event we represent any prospective purchasers, you consent and authorize us, through our Texas supervisory brokers, to act as an intermediary between you and any such prospective purchasers. You further consent to the Listing Team acting as your agent to the exclusion of all other CBRE-affiliated licensees ("Non-Listing Team Agents"), and Non-Listing Team Agents acting for any such purchasers. **As an intermediary we shall act fairly and impartially and shall not:**
- (a) disclose to any prospective purchaser that you will accept a price less than the asking price, unless you instruct us otherwise in a separate writing;**
  - (b) disclose to you that the prospective purchaser will pay a price greater than the price submitted in a written offer to you, unless otherwise instructed in a separate writing by the applicable prospective purchaser;**
  - (c) disclose any confidential information or any information you or the prospective purchaser specifically instructs us or any salesperson acting for us in writing not to disclose, unless: (i) the party who gave such instruction instructs us or any such salesperson otherwise in a separate writing; (ii) we or such salesperson is required to disclose the information pursuant to law or a court order; or (iii) the information materially relates to the condition of the Property;**
  - (d) treat a party to a transaction dishonestly; or**
  - (e) violate Chapter 1101, Texas Occupations Code - The Real Estate License Act.**

We expect to receive compensation solely from you, although there may be instances in which, as an intermediary, we may also receive compensation from any prospective purchaser we represent. Notwithstanding our duties as an intermediary, the Listing Team shall communicate with you, exclusively carry out your instructions, and provide options and advice exclusively to you; and one or more Non-Listing Team Agents shall provide similar services exclusively to any prospective purchasers we may represent. You agree that Non-Listing Team Agents will be treated as Cooperating Brokers hereunder. In the event that the Listing Team wishes to represent a prospective purchaser, the Listing Team may act in the capacity of an intermediary with the same duties as described above, rather than as your sole representative, only upon your written consent.

15. Questions regarding environmental and zoning issues may arise during our representation. CBRE is not obligated to perform and has not made any investigation of the physical conditions or zoning issues relating to the Property. You agree to disclose

to us and allow us to disclose to prospective purchasers everything you know (after reasonable inquiry by you) regarding present and future property issues including, but not limited to, structural, mechanical, hazardous materials, zoning and environmental matters affecting the Property and/or the Property's condition.

16. If the Property becomes the subject of foreclosure proceedings before the expiration of the Term, then in our sole and absolute discretion we may: (a) suspend this Agreement until we elect to reinstate it or (b) terminate this Agreement and enter into a listing agreement with any receiver, party initiating foreclosure, party purchasing the Property at a foreclosure sale, or any other third party.
17. While we are confident that this relationship will be mutually satisfactory, the parties agree to resolve any disputes subject to the following:
  - (a) if either party institutes a legal proceeding against the other party relating to this Agreement, the prevailing party shall recover from the non-prevailing party all of its (i) reasonable attorneys' fees and costs, (ii) expert-related fees and costs, and (iii) other related expenses. All past due amounts shall bear interest at ten percent (10%) per annum or the maximum rate permitted in the state in which the Property is located. No party will be entitled to punitive, special and/or consequential damages, and we each waive all rights to and claims for relief other than for compensatory damages;
  - (b) **EACH PARTY KNOWINGLY AGREES TO WAIVE ANY AND ALL RIGHTS TO HAVE A DISPUTE ON ANY MATTER RELATING TO OR ARISING FROM THIS AGREEMENT DETERMINED BY A JURY; AND**
  - (c) These provisions shall be in conformance with the limitations imposed by Texas State Law in that these terms of recovery shall be construed in conformance with State law. If any of terms in para (a) or (b) are invalid, illegal, or unenforceable then the terms will be null and void and severed out so that the remaining valid and legal terms will remain effective.
18. You and CBRE agree to comply with all applicable laws, regulations, codes, ordinances, and administrative orders governing each party's respective participation in any transaction contemplated by this Agreement. Further, we both acknowledge that: (a) it is illegal to refuse to display or lease or sell to or from any person because of one's membership in a protected class, *e.g.*: race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status or any other class

protected by applicable law and (b) the Property will be offered in compliance with all applicable anti-discrimination laws.

19. This Agreement is the entire agreement and supersedes all prior understandings between you and CBRE regarding this engagement. The Agreement is governed by the laws of the state where the Property is located, without regard to its conflict of laws principles. This Agreement will be binding and inure to the benefit of you and CBRE's lawful representatives, heirs, successors, designees, and assignees. It may not be altered or terminated except in a writing signed by both you and CBRE. Neither party's failure to exercise any of its rights under this Agreement will relieve the other party of its obligations hereunder. Nothing herein is or may be deemed a waiver or full statement of any of either party's respective rights or remedies, whether at law or in equity, all of which are expressly reserved. If any provision of this Agreement is unenforceable or void under applicable law, the remaining provisions will continue to be binding. This Agreement and the rights, interests or obligations created hereunder will not be assigned by either of the parties without the prior written consent of the other party. Each party agrees that each has participated equally in the negotiation and drafting of this Agreement. You acknowledge that the person signing this Agreement on your behalf has your full authority to execute it. This Agreement will be binding whether signatures are exchanged electronically or by hand, by mail, by fax, by electronic transfer or image, by photocopy or in counterparts.
20. CBRE is licensed and regulated by the Texas Real Estate Commission (TREC). TREC administers two recovery funds which may be used to satisfy judgments against inspectors and real estate licensees involving a violation of the law. Complaints or inquiries should be directed to the Texas Real Estate Commission, P.O. Box 12188, Austin, Texas 78711-2188, (512) 465-3960.
21. You acknowledge having received, prior to the execution of this Agreement, a copy of TREC Form No. IABS 1-0, "Information About Brokerage Services" from us.
22. We have a right to claim a lien under the Texas Broker's and Appraiser's Lien on Commercial Real Estate Act, Texas Property Code, Section 62.001 *et seq.* The waiver of our right to such lien, or a release given for the purpose of releasing our lien before the commission is satisfied or forgiven, is void under Tex. Prop. Code § 62.022(a).

Thank you again for this opportunity. We look forward to working with you.

Sincerely,



Bradley H. Bailey, CBRE Capital Markets  
First Vice President

**CBRE, Inc.**  
**Licensed Real Estate Broker**


DocuSigned by:



By: \_\_\_\_\_  
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Name: Scott Senese  
Title: Sr. Managing Director

**AGREED:**  
**Travis Central Appraisal District**

By:  \_\_\_\_\_

Name: Marya Crigler  
Title: Chief Appraiser