

Agenda Item Details

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| Meeting | May 05, 2026 - Bryan City Council Second Regular Meeting |
| Category | 7. Regular Agenda - This agenda consists of items requiring individual consideration by Council. |
| Subject | A. Consider approval of an Unimproved Property Option Contract between Last Energy, Inc. and the City of Bryan, Texas |
| Type | Action |
| Preferred Date | May 05, 2026 |
| Absolute Date | May 05, 2026 |
| Fiscal Impact | No |
| Budgeted | No |
| Budget Source | N/A |
| Goals | Economic Development |

Summary:

Last Energy intends to develop, license, construct, own, and operate an advanced nuclear energy facility (the "Facility") on a parcel of land in Brazos County, Texas, adjacent to BTU's Dansby Generating Station. The Facility will consist of up to two (2) of Last Energy's pressurized water reactor ("PWR") units, each with a 20Mwe output. Last Energy shall be solely responsible for all aspects of Facility development, including site preparation, licensing, permitting, engineering, procurement, construction, commissioning, and operation. BTU shall have no ownership interest in, or operational responsibility for, the Facility.

The Facility is also intended to include a modular unit assembly and light research and development facility adjacent to the reactor site, which will support Last Energy's manufacturing and supply chain development activities and create additional permanent employment in Bryan and Brazos County.

Staff Analysis and Recommendation:

After years of research and validation, Last Energy was formed in 2019. The company is a developer of next generation micro modular pressurized water reactor power plants. Last Energy's goal is to "decarbonize global energy production, increase access to dependable power, and create a scalable clean energy future for humanity by significantly reducing the time and cost to deploy nuclear power plants." The company intends to deliver abundant, reliable energy fast enough to support modern industry and economic growth.

City staff, to include BTU team members, have been in close coordination on this project in collaboration with Last Energy. On May 14, 2026, Last Energy intends to submit a Texas Nuclear Advanced Development Fund Application to the State of Texas. Site control is a key condition of said application. The Option Contract for City Council consideration, presented with this Council Action Form, accomplishes this condition. To note, both parties retain the ability to validate the financial and physical feasibility of the site, including permitting, assurance of environmental health and safety, and other feasibility requirements.

The following are General Terms of the Unimproved Property Option Contract:

- Land: Approximately 19.5 acres on Mumford Road, Bryan, TX 77807 adjacent to the Roland C. Dansby Power Plant
- Sales Price: \$1,000,000
- Earnest Money: \$10,000
- Term: 365 days after the effective date of the Unimproved Property Option Contract
- Closing: On or before May 10, 2027

Staff recommends approval of the proposed Unimproved Property Option Contract.

Options:

1. Approve the proposed Unimproved Property Option Contract
2. Do not approve the proposed Unimproved Property Option Contract and provide staff direction

Attachments:

1. Proposed Unimproved Property Option Contract - available in City Secretary's Office