

RESOLUTION NO. 2022-200R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH MAJESTIC REALTY CO. PROVIDING INCENTIVES IN THE FORM OF REFUNDS OF 50 PERCENT OF ADDITIONAL REAL PROPERTY TAXES FOR UP TO THREE YEARS PER BUILDING FOR THE CONSTRUCTION OF INDUSTRIAL LEASE SPACE ON CENTERPOINT ROAD, TO THE EXTENT SUCH SPACE REMAINS UNLEASED; AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO EXECUTE SAID AGREEMENT; AND DECLARING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:

PART 1. The attached Chapter 380 Economic Development Incentive Agreement (the “Agreement”) is approved.

PART 2. The City Manager, or her designee, is authorized to execute the Agreement on behalf of the City.

PART 3. This resolution shall be in full force and effect immediately from and after its passage.

ADOPTED on September 6, 2022.

Jane Hughson
Mayor

Attest:

Elizabeth Trevino
City Clerk