

RESOLUTION NO. 2024-21R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH BUC-EE'S SAN MARCOS, LLC THAT PROVIDES INCENTIVES IN THE FORM OF REFUNDS OF 50 PERCENT OF SALES TAXES GENERATED BY THE COMPANY OVER 15 YEARS FOR THE CONSTRUCTION OF A NEW BUC-EE'S TRAVEL CENTER ALONG IH-35 SOUTH OF YARRINGTON ROAD, AND GRANTS A VARIANCE TO THE HEIGHT AND AREA REQUIREMENTS FOR ONE POLE SIGN; 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 on second reading.

PASSED on first reading on February 20, 2024.

ADOPTED on second reading on March 5, 2024.

Jane Hughson
Mayor

Attest:

Elizabeth Trevino
City Clerk