

RESOLUTION NO. 2024-126R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING AN AMENDMENT TO THE REIMBURSEMENT AGREEMENT WITH CARMA PASO ROBLES LLC FOR THE SAN MARCOS, TEXAS TAX INCREMENT REINVESTMENT ZONE NO. 4 THAT INCREASES THE REIMBURSEMENT AMOUNT TO THE DEVELOPER FROM \$30,000,000.00 TO \$46,000,000.00 IN CONNECTION WITH THE KISSING TREE DEVELOPMENT AT HUNTER AND CENTERPOINT ROADS; AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO EXECUTE THE AMENDMENT ON BEHALF OF THE CITY; AND DECLARING AN EFFECTIVE DATE.

RECITALS:

WHEREAS, on May 17, 2011, the City of San Marcos, Texas (the "City") created the City of San Marcos, Texas Tax Increment Reinvestment Zone No. 4 ("Zone No. 4") pursuant to Chapter 311 of the Texas Tax Code and entered into a Reimbursement Agreement (the "Agreement") between the City and Carma Paso Robles LLC (the "Developer") to reimburse the Developer for the cost of certain improvements made within Zone No. 4; and

WHEREAS, the City and Developer now desire to amend the Agreement to increase the amount of reimbursement authorized in the Agreement by entering into an Amended and Restated Agreement.

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

PART 1. The Amendment to the Reimbursement Agreement attached hereto as Exhibit A between the City and the Developer related to Zone No. 4 is hereby approved.

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

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

PART 4. The recitals contained in the preamble hereof are hereby found to be true and correct; and such recitals are hereby incorporated by reference and made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the City Council acting in its discretionary, legislative capacity.

PART 5. This resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

PART 6. If any provision, section, subsection, sentence, clause, or phrase of this resolution, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this resolution or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this resolution are declared to be severable for that purpose.

PART 7. The City Council hereby officially finds, determines, and declares that the meeting at which this resolution is adopted was open to the public, and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

ADOPTED on July 2, 2024.

Jane Hughson
Mayor

ATTEST:

Elizabeth Trevino
City Clerk

EXHIBIT A
AMENDMENT TO REIMBURSEMENT AGREEMENT

[Please see attached]