RESOLUTION NO. 2026-117R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A COOPERATION AGREEMENT WITH TEXAS HOUSING FOUNDATION PURSUANT TO SECTION 392.059 OF THE TEXAS LOCAL GOVERNMENT CODE IN CONNECTION WITH THE RIVERSTONE MULTIFAMILY APARTMENT DEVELOPMENT AT 2005 CRYSTAL RIVER PARKWAY PROVIDING FOR THE ANNUAL PAYMENT IN LIEU OF PROPERTY TAXES TO THE CITY IN THE AMOUNT OF $100,000.00 PER YEAR, WITH ANNUAL INCREASES OF TWO PERCENT; AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO EXECUTE THE COOPERATION AGREEMENT ON BEHALF OF THE CITY; AND DECLARING AN EFFECTIVE DATE.

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

PART 1. The attached Cooperation Agreement with Texas Housing Foundation is hereby approved.

PART 2. The City Manager, or her designee, is authorized to execute the Cooperation 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 July 7, 2026.

Jane Hughson
Mayor

Attest:

Elizabeth Trevino
City Clerk