

RESOLUTION NO. 2025-126R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS CONCERNING PROJECT CAT TREE AND APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH MIDWAY DEVELOPMENT, LLC PROVIDING INCENTIVES IN THE FORM OF PARTIAL REBATES OF HOTEL OCCUPANCY AND SALES TAXES OVER TEN YEARS FOR THE CONSTRUCTION OF A FULL-SERVICE DOWNTOWN HOTEL AT 429 NORTH GUADALUPE STREET WITH A MINIMUM CAPITAL INVESTMENT BY MIDWAY OF \$40,000,000.00; AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO EXECUTE THE APPROPRIATE DOCUMENTS RELATED TO THIS 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. A Chapter 380 Economic Development Incentive Agreement with Midway Development, LLC for the construction of a full-service downtown hotel at 429 North Guadalupe Street to include an event lawn, amphitheater, restaurant, bar, and meeting space with a minimum capital investment of \$40,000,000.00 is hereby approved.

PART 2. The City Manager, or her designee, is authorized to execute the appropriate documents related to this contract on behalf of the city.

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

ADOPTED on August 5, 2025.

Jane Hughson
Mayor

Attest:

Elizabeth Trevino
City Clerk