

RESOLUTION NO. 2024-113R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A DEVELOPER PARTICIPATION AGREEMENT WITH PALACE WAY PARTNERS, LLC, PROVIDING FOR THE CITY TO PARTICIPATE IN THE COST OF EXTENDING WASTEWATER INFRASTRUCTURE TO PROVIDE ADDITIONAL CAPACITY TO THE AIRPORT AND FIRE TRAINING FACILITY PROPERTIES IN AN AMOUNT NOT TO EXCEED \$450,000.00 BUT NO MORE THAN 50 PERCENT OF THE CONSTRUCTION COST FOR THE PROJECT; AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO EXECUTE SAID 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 Developer Participation Agreement with Palace Way Partners, LLC, providing for the City to participate in the cost of extending wastewater infrastructure to provide additional capacity to the Airport and Fire Training Facility properties in an amount not to exceed \$450,000.00, but no more than 50% of the construction cost for the project, is hereby approved.

PART 2. The City Manager, or her designee, is authorized to execute said 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 2, 2024 .

Jane Hughson
Mayor

Attest:

Elizabeth Trevino
City Clerk