

RESOLUTION NO. 2015- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH AMAZON.COM.KYDC LLC, PROVIDING INCENTIVES IN THE FORM OF ANNUAL REFUNDS OF 85 PERCENT OF AD VALOREM TAXES GENERATED FROM PERSONAL PROPERTY AND 40 PERCENT OF AD VALOREM TAXES GENERATED FROM REAL PROPERTY OVER TEN YEARS, WITH A POSSIBLE EXTENSION FOR AN ADDITIONAL FIVE YEARS, AND A PERCENTAGE OF SALES TAX REVENUES OVER TWENTY YEARS, TO LOCATE AND OPERATE A FULFILLMENT CENTER ON MCCARTY LANE; AUTHORIZING THE CITY MANAGER 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 hereby approved.

PART 2. The City Manager 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.

ADOPTED on , 2015.

Daniel Guerrero
Mayor

Attest:

Jamie Lee Pettijohn
City Clerk