

RESOLUTION NO. 2018 - R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT WITH LAZY OAKS RANCH, LP AND ITS PARTIAL ASSIGNEES IN CONNECTION WITH THE LA CIMA DEVELOPMENT NEAR THE INTERSECTION OF OLD RANCH ROAD 12 AND WONDER WORLD DRIVE THAT, AMONG OTHER THINGS, ADDS APPROXIMATELY 394 ACRES OF LAND TO THE PROJECT AREA, ADDS 400 DWELLING UNITS, AND ALLOWS UP TO 720 MULTI-FAMILY UNITS, BUT NOT PURPOSE BUILT STUDENT HOUSING, WITHIN UP TO 30 ACRES OF THE PROJECT AREA; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT ON BEHALF OF THE CITY; AND PROVIDING AN EFFECTIVE DATE

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

PART 1. The Second Amended and Restated Development Agreement attached hereto is approved.

PART 2. The City Manager is hereby authorized to execute the Second Amended and Restated Development Agreement on behalf of the City.

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

ADOPTED on May 15, 2018.

John Thomaides
Mayor

Attest:

Jamie Lee Case
City Clerk