

RESOLUTION NO. 2018- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS AMENDING THE CITY'S ECONOMIC DEVELOPMENT POLICY AND THE POLICY REGARDING USE OF THE CITY OF SAN MARCOS ECONOMIC DEVELOPMENT SUPPLEMENTAL FUND TO PROVIDE THAT THE FUND MAY BE USED FOR REAL PROPERTY ACQUISITION, LAND PLANNING, ENGINEERING AND OTHER ACTIVITIES ASSOCIATED WITH THE DEVELOPMENT OF WORKFORCE HOUSING; AND DECLARING AN EFFECTIVE DATE.

RECITALS:

1. The City Council wishes to promote economic development within the City of San Marcos and has granted economic development incentives under an Economic Development Policy approved by Resolution No. 2013-185R.

2. The City Council wishes to adopt amendments to the San Marcos Economic Development Policy to provide that the Economic Development Supplemental Fund may be used for real property acquisition, land planning, engineering and other activities associated with the development of Workforce Housing.

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

PART 1. The attached Economic Development Policy (the "Amended Policy") that provides criteria and processes for the granting of economic development incentives is hereby approved and adopted.

PART 2. The Amended Policy replaces and supersedes the prior Economic Development Policy approved and adopted by Resolution No. 2013-185R.

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

ADOPTED on August 7, 2018.

John Thomaides
Mayor

Attest:

Jamie Lee Pettijohn
City Clerk