

RESOLUTION NO. 2018- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A REAL ESTATE SALES CONTRACT WITH LIFE STYLE DEVELOPMENT, L.L.C. FOR THE SALE OF APPROXIMATELY 29 ACRES OF CITY LAND COMMONLY KNOWN AS THE “LEAH” TRACT NEAR IH-35 AND COTTONWOOD PARKWAY FOR A PRICE OF \$3,114,317.15; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS AS NECESSARY TO COMPLETE THE SALE OF SAID PROPERTY 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 Amended and Restated Real Estate Sales Contract with Life Style Development, L.L.C. (the “Contract”), together with extensions thereof, is hereby approved.

PART 2. The City Manager is authorized to execute all documents as necessary to complete the sale of the property that is the subject of the Contract on behalf of the City.

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

ADOPTED on October 16, 2018.

John Thomaides
Mayor

Attest:

Jamie Lee Case
City Clerk