

RESOLUTION NO. 2018- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH KATERRA, INC. TO LOCATE AN AUTOMATED BUILDING COMPONENT MANUFACTURING AND DISTRIBUTION FACILITY ALONG STATE HIGHWAY 80 EAST OF STATE HIGHWAY 21, WHICH AGREEMENT PROVIDES INCENTIVES OVER TEN YEARS IN THE FORM OF ANNUAL REFUNDS OF A PORTION OF NEW PROPERTY TAXES GENERATED FROM THE FACILITY AND WAIVES CERTAIN DEVELOPMENT STANDARDS; AUTHORIZING THE CITY MANAGER TO EXECUTE THE 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 with Katerra, Inc. (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 from and after its passage.

ADOPTED on October 16, 2018.

John Thomaides
Mayor

Attest:

Jamie Lee Case
City Clerk