

RESOLUTION NO. 2019-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING AN AMENDMENT TO THE CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH URBAN MINING COMPANY AND URBAN MINING DEVELOPMENT LLC THAT EXTENDS THE DATE BY WHICH THE COMPANY SHALL BEGIN CONSTRUCTION OF ITS FACILITIES, PROVIDES FOR THE COMPANY TO DEDICATE LAND TO THE CITY FOR THE RATTLER ELECTRIC SUBSTATION AND PROVIDES FOR OFFSETS AGAINST ANY GRANT PAYMENTS DUE FOR ANY UNPAID AMOUNTS UNDER A CONTRIBUTION IN AID OF CONSTRUCTION AGREEMENT RELATED TO THE CONSTRUCTION OF SAID SUBSTATION; AUTHORIZING THE CITY MANAGER TO EXECUTE SAID AMENDMENT 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 Amendment to Chapter 380 Economic Development Incentive Agreement with Urban Mining Company and Urban Mining Development, LLC (the “Amendment”) is hereby approved.

PART 2. The City Manager is authorized to execute the Amendment on behalf of the City.

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

ADOPTED on January 29, 2019.

Jane Hughson
Mayor

Attest:

Jamie Lee Case
City Clerk