

RESOLUTION NO. 2019- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A PARTIAL ASSIGNMENT OF A DEVELOPMENT AGREEMENT FROM CRADDOCK AVENUE PARTNERS, L.L.C. TO CARSON DIVERSIFIED LAND, L.P. FOR AN APPROXIMATELY 10 ACRE UNDEVELOPED PORTION OF THE BUIE TRACT LOCATED ALONG CRADDOCK AVENUE AT BISHOP STREET; MODIFYING THE DEVELOPMENT AGREEMENT BY ELIMINATING THE REQUIREMENTS THAT ALL BUILDINGS BE BROUGHT TO THE STREET EDGE OF CRADDOCK AVENUE AND CONTAIN GROUND FLOOR RETAIL OR OFFICE SPACE, AND BY ELIMINATING THE REQUIREMENT THAT FUTURE ASSIGNMENTS MUST BE APPROVED BY THE CITY; APPROVING ANY OTHER CONDITIONS TO THE ASSIGNMENT OR MODIFICATIONS TO THE DEVELOPMENT AGREEMENT AS MAY BE IMPOSED BY THE CITY COUNCIL; AUTHORIZING THE CITY MANAGER TO EXECUTE THE PARTIAL ASSIGNMENT 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 Development Agreement Partial Assignment, Assumption, Modification, and City Consent Agreement (the “Partial Assignment”) is hereby approved.

PART 2. The City Manager, or his designee, is hereby authorized to execute the Partial Assignment on behalf of the City.

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

ADOPTED on September 30, 2019.

Jane Hughson
Mayor

Attest:

Jamie Lee Case
City Clerk