

**RESOLUTION NO. 2019- R**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A PURCHASE AND SALE AGREEMENT WITH PURSUANT VENTURES DEVELOPMENT, LLC PROVIDING FOR THE CITY TO PURCHASE APPROXIMATELY 30 ACRES OF LAND IN THE VICINITY OF CENTERPOINT ROAD AND IH-35 SOUTH TO BE IMPROVED WITH A MULTI-USE SPORTSPLEX FACILITY WITH EIGHT FIELDS FOR AN ESTIMATED PRICE OF \$19,875,383.51 FUNDED BY BONDED INDEBTEDNESS INTENDED TO BE PAID FROM HOTEL OCCUPANCY TAX COLLECTIONS AND LEASE REVENUES; APPROVING A LEASE OF SUCH PROPERTY TO SM BASEBALL INVESTMENTS, LLC UPON CLOSING ON THE PURCHASE OF THE PROPERTY; AUTHORIZING THE CITY MANAGER, OR HIS DESIGNEE, TO EXECUTE EACH OF THE AGREEMENTS; AND DECLARING AN EFFECTIVE DATE.**

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

**PART 1.** The attached Purchase and Sale Agreement with Pursuant Ventures Development, LLC, together with the form of Commercial Lease of Real & Personal Property with SM Baseball Investments, LLC, is approved.

**PART 2.** The City Manager, or his designee, is authorized to execute each of said agreements on behalf of the City in accordance with the terms of the Purchase and Sale Agreement.

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

**ADOPTED** on November 6, 2019.

Jane Hughson  
Mayor

Attest:

Jamie Lee Case  
City Clerk