

RESOLUTION NO. 2019- R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH KATERRA CONSTRUCTION, LLC TO LOCATE AN AUTOMATED BUILDING COMPONENT MANUFACTURING AND DISTRIBUTION FACILITY WITHIN THE WHISPER PLANNED DEVELOPMENT DISTRICT (PDD”) LOCATED NEAR IH-35 AND YARRINGTON ROAD, WHICH AGREEMENT PROVIDES INCENTIVES OVER TEN YEARS IN THE FORM OF ANNUAL REFUNDS OF A PORTION OF NEW PROPERTY TAXES GENERATED FROM THE FACILITY; GRANTING A VARIANCE FROM THE PDD STANDARDS TO ALLOW PARKING FOR THE FACILITY IN THE FIRST LAYER; RESCINDING A PRIOR CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH THE COMPANY APPROVED BY RESOLUTION NO. 2018-184R; 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 Construction, LLC (the “Agreement”) is hereby approved.

PART 2. The City Manager, or his designee, is authorized to execute said MOU on behalf of the City.

PART 3. That certain Chapter 380 Economic Development Incentive Agreement approved by Resolution No. 2018-184R is hereby rescinded.

PART 4. 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