



Legislation Details

File #: ID#18-390 **Version:** 1 **Name:**
Type: Executive Session **Status:** Individual Consideration
File created: 6/8/2018 **In control:** City Council
On agenda: 6/19/2018 **Final action:**
Title: Consider action, by approval, or provide direction to Staff following the Executive Session conducted in accordance with Section §551.071 of the Texas Government Code, Consultation with Attorney, to seek advice of legal counsel regarding:

Resolution 2018-96R, a loan assignment and assumption agreement between the City, JQH-San Marcos Development, LLC. (a subsidiary of John Q. Hammons Hotels and Resorts) and JDHQ Hotels LLC. (a subsidiary of Atrium Hospitality) that assigns the duties and obligations of JQH Development LLC under various loan documents with the City related to the development of the Embassy Suites Hotel and Conference Center to JDQH Hotels, LLC. in connection with the sale of the hotel from JQH-San Marcos Development, LLC to JDQH Hotels LLC.; authorizing the City Manager to execute the agreement on behalf of the City; and declaring an effective date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2018-96R San Marcos Cover Letter (003).pdf, 2. 2018-96R Loan Assignment and Assumption Agreement.pdf, 3. 2018-96R Resolution.pdf

Date	Ver.	Action By	Action	Result
6/19/2018	1	City Council	postponed	Pass