



Legislation Details

File #: Res. 2018-96R **Version:** 1 **Name:**

Type: Discussion Item **Status:** Individual Consideration

File created: 5/22/2018 **In control:** City Council

On agenda: 6/5/2018 **Final action:**

Title: Consider approval of Resolution 2018-96R, approving 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. Resolution, 2. Loan Assignment and Assumption Agreement, 3. San Marcos Cover Letter (003)

Date	Ver.	Action By	Action	Result
6/5/2018	1	City Council	postponed	Pass