

RESOLUTION NO. R-2024-049

WHEREAS, the City of Round Rock (“City”), the Round Rock Transportation and Economic Development Corporation (“TED Corp.”), and M4 Greenlawn, LLC (“Developer”) originally entered into that certain Development Agreement dated effective February 14, 2019 (as amended, the “Original Agreement”), for that certain Project located on the Property located south of SH 45 and north of Greenlawn Blvd. and owned by the Developer; and

WHEREAS, the Project is anticipated to add millions of dollars in property tax base, generate millions of dollars in new sales tax and property tax revenues in the City; and

WHEREAS, the TED Corp. has found that the Public Improvements are required or suitable to promote or develop new business enterprises, pursuant to Section 501.103 of the Texas Local Government Code; and

WHEREAS, the City, TED Corp., and Developer intend for this Agreement to fully amend, restate, and replace the Original Agreement in its entirety, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the Mayor is hereby authorized and directed to execute on behalf of the City an Amended and Restated Development Agreement, a copy of said Agreement being attached hereto as Exhibit “A” and incorporated herein.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 22nd day of February, 2024.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

MEAGAN SPINKS, City Clerk