

RESOLUTION NO. R-2026-135

WHEREAS, KR CC, Inc. and KR Acquisitions LLC (collectively “Assignor”) entered into an Economic Program Development Agreement (“Agreement”) with the City of Round Rock (“City”) and Round Rock Transportation and Economic Development Corporation on December 15, 2016; and

WHEREAS, pursuant to Section 5.04 of the Agreement, the City pays to Assignor a monthly Economic Incentive Payment (“EIP”); and

WHEREAS, Saba II LLC (“Assignee”) is the owner of a retail establishment, “The Last Bite” (the “Candy Store”) that is a part of the Project as defined in the Agreement; and

WHEREAS, pursuant to Section 5.04 of the Agreement, the City has paid EIP’s to Assignor, consisting of certain City and State sales taxes associated with past sales generated by the Candy Store (the “Candy Store Past Sales Tax Receipts”); and

WHEREAS, the Assignor desires for the City to make one or more payments to Assignee from future EIP’s owed by City to Assignor, such payments being equal to all Candy Store Past Sales Tax EIP’s paid to Assignor; and

WHEREAS, pursuant to Section 5.04 of the Agreement, absent this Assignment, the City would continue to pay to Assignor EIP’s consisting of certain City and State sales taxes associated with future sales generated by the Candy Store (the “Candy Store Future Sales Tax Receipts”); and

WHEREAS, the Assignor desires for all Candy Store Future Sales Tax EIP’s to be assigned to Assignee and paid by the City directly to the Assignee; and

WHEREAS, pursuant to Section 6.10 of the Agreement, Assignor may assign all or part of its rights and obligations under the Agreement with the City’s express consent, Now Therefore

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

That the City Council hereby accepts the assignment of the Economic Development Agreement between KR CC, Inc. and KR Acquisitions LLC and the City of Round Rock and the Round Rock Transportation and Economic Development Corporation.

That the Mayor is hereby authorized to execute, consent and acknowledge on behalf of the City, an Assignment of the Economic Development Agreement between KR CC, Inc. and KR Acquisitions LLC and the City of Round Rock and the Round Rock Transportation and Economic Development Corporation, a copy of said assignment being attached hereto as Exhibit "A" and incorporated herein for all purposes.

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 28th day of May, 2026.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

ANN FRANKLIN, City Clerk