

RESOLUTION NO. R-2016-3493

WHEREAS, Urban Intownhomes (“Urban”) is in the business of developing land for residential purposes; and

WHEREAS, the City is the owner of two tracts containing approximately 3.68 acres (“Property”), which is located just south of City Hall and is between Bagdad Avenue and the Union Pacific Railroad; and

WHEREAS, the Property is located near the historic downtown retail and entertainment district, and

WHEREAS, the City Council believes that the Property is best suited for residential development; and

WHEREAS, Urban is considering purchasing the Property for the purpose of developing it for residential purposes; and

WHEREAS, the City Council is considering conveying the Property to Urban for development for residential purposes; and

WHEREAS, the City and Urban wish to enter into a Memorandum of Understanding to set forth their current understanding regarding the conveyance and subsequent development of the Property, 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 a Memorandum of Understanding with Urban Intownhomes, a copy of same 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 9th day of June, 2016.

ALAN MCGRAW, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk