

RESOLUTION NO. R-2018-5397

WHEREAS, the City of Round Rock (“City”), KR Acquisitions, LLC (“Kalahari”), and the Round Rock Transportation and Economic Development Corporation (“TEDCO”), (and collectively, the “Parties”) entered into a Master Development Agreement dated December 15, 2016, whereby the Parties contemplated the development of the Kalahari Resort and Indoor Water Park and Convention Center (“Convention Center”), and certain infrastructure related thereto (all collectively, the “Project”); and

WHEREAS, the City and TEDCO determined as part of the Master Development Agreement that it is in the best interest of the public to construct certain onsite public infrastructure, as defined and described in the Master Development Agreement, and as described specifically herein, (“Onsite Public Improvements”) in conjunction with the Project; and

WHEREAS, Kalahari is willing to advance the funds for the design, testing, and construction of the Onsite Public Improvements, subject to the reimbursement by TEDCO, and TEDCO is willing to pay Kalahari for such design, testing, and construction of the Onsite Public Improvements, all as described therein; and

WHEREAS, in order to evidence the Parties’ agreement, Kalahari, City, and TEDCO are entering into an Agreement to articulate and memorialize certain covenants and agreements regarding the construction that will serve and benefit the Project, including but not limited to public access to the Convention Center; and

WHEREAS, the City desires to enter into an Onsite Public Improvement Agreement with TEDCO and Kalahari; and

WHEREAS, the City wishes to authorize and approve the execution of same by TEDCO, 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 Onsite Public Improvement Agreement with KR Acquisitions, LLC and Round Rock Transportation and Economic Development Corporation, a copy of same being attached hereto as Exhibit "A" and incorporated herein for all purposes.

BE IT FURTHER RESOLVED

That the City Council hereby authorizes and approves the execution of the Onsite Public Improvement Agreement by the Round Rock Transportation and Economic Development Corporation.

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 26th day of April, 2018.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk