

RESOLUTION NO. R-2018-5399

WHEREAS, the City of Round Rock (“City”), KR CC, Inc. (“Tenant”) and Tenant’s affiliate, KR Acquisitions, LLC, a Delaware limited liability company (“KR Acquisitions”) are a party to (i) that certain Master Development Agreement dated as of December 15, 2016 (the “Master Development Agreement”), pursuant to which (a) KR Acquisitions has agreed to design, develop and construct a mixed-use project, including a hotel, and indoor water park, including improvements and facilities ancillary to such uses (together with the Convention Center, the “Project”); and

WHEREAS, pursuant to the terms of the Master Development Agreement, City will construct a convention center building and improvements on the “Convention Center Parcel”; and

WHEREAS, the Convention Center must be owned by the City; and

WHEREAS, the Parties desire to enter into this Agreement, pursuant to which City leases to Tenant, and Tenant leases from the City, the Convention Center and the Convention Center Parcel during the Leasehold Term (as defined below), on the terms and conditions set forth in this Agreement, 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 Convention Center Operating Lease with KR CC, Inc., a copy of same 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 26th day of April, 2018.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk