

RESOLUTION NO. 2018-5405

WHEREAS, the Round Rock Transportation and Economic Development Corporation (“TEDCO”), the City of Round Rock (“City”), and KR Acquisitions, LLC (“Kalahari”), (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, TEDCO and the City 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 therein, (“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, TEDCO desires to enter into an Onsite Public Improvement Agreement with the City and Kalahari, Now Therefore

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION,

That the President is hereby authorized and directed to execute on behalf of the Round Rock Transportation and Economic Development Corporation an Onsite Public Improvement Agreement with the City of Round Rock and KR Acquisitions, LLC, a copy of same being attached hereto as Exhibit "A" and incorporated herein for all purposes.

The Board of Directors 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.

By: _____
WILL PECKHAM, Vice President
Round Rock Transportation and Economic
Development Corporation

ATTEST:

JON SLOAN, Secretary