



Legislation Details (With Text)

File #: 2020-0369
Type: Resolution **Status:** Approved
File created: 12/2/2020 **In control:** City Council
On agenda: 12/17/2020 **Final action:** 12/17/2020
Title: Consider a resolution authorizing the Mayor to execute the Second Amendment to Economic Development Agreement with Stonemill Hospitality, LLC.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Form 1295

Date	Ver.	Action By	Action	Result
12/17/2020	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute the Second Amendment to Economic Development Agreement with Stonemill Hospitality, LLC.

This item is a request to for a second amendment the 380 Agreement between the City of Round Rock and Stonemill Hospitality, LLC, (Embassy Suites Hotel). The request is for a six-month extension of the current agreement that was executed on August 8, 2019.

The amended agreement will provide SHLLC an extension of six months, with a new targeted completion date of January 1, 2022, to meet the terms of section 4.2 as outlined in the original agreement. No other terms of the agreement will change.

Cost: N/A

Source of Funds: N/A