

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT WITH NOLTE FARMS, LLC FOR THE PURPOSE OF REIMBURSING EXPENSES RELATED TO PUBLIC INFRASTRUCTURE FOR THE NOLTE FARMS MIXED USE COMMUNITY PROJECT

WHEREAS, Nolte Farms, LLC has received approval for a Planned Unit Development and a General Land Use Plan to construct a Traditional Neighborhood Development, which is a type of mixed use development, on a 121.4 acres of land near the current Meadows at Nolte Farms; and

WHEREAS, the General Land Use Plan outlines a walkable community with ample green space, a variety of residential types, areas for public use and business areas; and

WHEREAS, the type of development required in the approved General Land Use Plan requires more public infrastructure than is generally present in traditional subdivision development ultimately making the individual lots more expensive; and

WHEREAS, the 380 Agreement with Nolte Farms will provide reimbursement for up to one half of the cost of the public infrastructure; and

WHEREAS, reimbursement under the Agreement will be based on the increased ad valorem taxes collected from the Development over the next fifteen years; and

WHEREAS, promoting walkable, sustainable communities such as the one proposed by Nolte Farms is a benefit to the City and its residents and will lead to more economic development in the area.

NOW THEREFORE, BE IT RESOLVED as the City Council of the City of Seguin, Texas:

PART 1. The attached Chapter 380 Economic Development Agreement with Nolte Farms, LLC is approved.

PART 2. The City Manager, Douglas G. Faseler, is authorized to execute the attached Chapter 380 Economic Development Agreement.

PASSED AND APPROVED the 18th day of August 2015.

DON KEIL
MAYOR

ATTEST:

Thalia Stautzenberger
City Secretary

