

CITY OF SEGUIN

RESOLUTION NO.

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT WITH NAVARRO OAKS 123M, LLC FOR REIMBURSEMENT OF COSTS RELATED TO THE CONSTRUCTION OF THE MARTINDALE ROAD REALIGNMENT; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT; AND DECLARING AN EFFECTIVE DATE**

**WHEREAS**, Navarro Oaks 123M is developing an 88.28 acre subdivision ("Navarro Oaks") located north of Martindale Road and the Oak Village North subdivision; and

**WHEREAS**, Martindale Road is of limited capacity and in need of reconstruction; and

**WHEREAS**, in order to meet the City's future transportation needs in the area the City's Capital Improvement plan includes a realignment of Martindale Road; and

**WHEREAS**, the developer has agreed to construct the realignment of Martindale Road during the time that the connecting roads to the subdivision are constructed; and

**WHEREAS**, the 380 Agreement provides that the developer shall be reimbursed from 60% of the value of ad valorem taxes realized from Navarro Oaks plus the value of roadway impact fees from the subdivision; and

**WHEREAS**, reimbursement is capped at actual cost of the road construction, or ten years from the effective date of the agreement, whichever is first reached.

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

**PART 1.** The Chapter 380 Economic Development Agreement with Navarro Oaks 123M, LLC is approved.

**PART 2.** The City Manager is authorized to execute the attached 380 Agreement.

**Part 3.** This Resolution is effective from and after the date of its passage.

**PASSED AND APPROVED** the 1<sup>st</sup> day of October 2019.

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DON KEIL  
MAYOR

ATTEST:

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Naomi Manski, City Secretary