

RESOLUTION NO. R-2023-107

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT, NONDISCLOSURE AGREEMENT, AND PROFESSIONAL SERVICES AGREEMENT RELATED TO CERTAIN REAL ESTATE INTERESTS OF THE CITY INVOLVING PINE FOREST UNIT 6

WHEREAS, the City Council of the City of Bastrop (Council) has certain interests in real estate located in the City's extraterritorial jurisdiction known as Pine Forest Unit 6 (the Land); and

WHEREAS, the City has entered into certain interlocal cooperation agreements with Bastrop County (County) and the Bastrop Independent School District (School District), which also have certain interests in the Land; and

WHEREAS, the City, County and School District (Entities) have a mutually-shared desire for the Land to be privately developed in a comprehensive manner as a master planned community that addresses vital public infrastructure such as streets, utilities, drainage, and public spaces; and

WHEREAS, a private development group has proposed acquiring the interests held by the Entities and developing the Land in a manner that is beneficial to the public; and

WHEREAS, the City Council finds it to be reasonable, prudent, and in the public interest to enter into certain contracts related to the Land to facilitate its sale and development.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP:

Section 1: The City Council hereby approves the attached Purchase and Sale Agreement with Capstick Development Group, Ltd, and authorizes the City Manager to execute it on behalf of the City.

Section 2: The City Council hereby approves the attached Nondisclosure Agreement with Capstick Development Group, Ltd, and authorizes the City Manager to execute it on behalf of the City.

Section 3: The City Council hereby approves the attached Professional Services Agreement with Capstick Development Group, Ltd, and authorizes the City Manager to execute it on behalf of the City.

Section 4: The meeting at which this Resolution was passed was open to the public, and that public notice of the time, place, and purpose of said meeting was given as required by the Texas Open Meetings Act.

DULY RESOLVED & ADOPTED by the City Council of the City of Bastrop, Texas, on this, the 25th day of July 2023.

APPROVED:

Lyle Nelson, Mayor

ATTEST:

Ann Franklin, City Secretary

APPROVED AS TO FORM:

Alan Bojorquez, City Attorney