

RESOLUTION NO. BEDC 2026-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE PURCHASE OF PROPERTY LOCATED AT THE INTERSECTION OF ROUTE US 281 AND JACKSON STREET, FURTHER KNOWN AS 209 AND 211 SOUTH WATER STREET AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE THE PROPERTY CONTRACT

WHEREAS, Ronald D. Craw is the owner of 209 and 211 South Water Street (the "Property") adjacent to the historic downtown square (hereinafter the "Square"); and

WHEREAS, the Board of Directors finds that the historic downtown lacks adequate parking to accommodate visitors, shoppers, and employees of businesses along the Square; and

WHEREAS, the Property is one of the few parcels that would allow for development of additional parking near the historic business district; and

WHEREAS, the landowner is willing to sell the land; and

WHEREAS, the Board of Directors finds the acquisition of land and development of a public parking lot (the "Project") will contribute to the Economic Development of the City of Burnet by creating new jobs, promoting and developing business expansion and revitalization along the Square, and increasing tax revenue for the City of Burnet; and

WHEREAS, in accordance with Sec. 505.158(b) Texas Local Government Code, this resolution shall become effective upon City Council's authorization of the Project by passage of a resolution on two readings; and

WHEREAS, the purchase of the Property will further the strategic plan for the City of Burnet.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE BURNET ECONOMIC DEVELOPMENT CORPORATION:

Section One. Findings. The recitals to this resolution are deemed to be the true and correct findings of the Board of Directors and are incorporated herein for all purposes.

Section Two. Approval. The purchase of the Property is hereby approved in accordance with the terms and conditions of the unimproved property contract attached to this resolution.

Section Three. Authorization. The president of the board is hereby authorized and directed to sign an unimproved property contract that is substantially similar to the

attachment hereto; and take such further action and sign such ancillary documents as may be reasonably necessary to facilitate the purchase of the Property.

Section Four. Open Meetings. It is hereby officially found and determined that 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 Open Meetings Act.

Section Five. Effective Date. This resolution shall become effective upon City Council's authorization of the Project by passage of a resolution on two readings; and

PASSED AND APPROVED by the Board of Directors of the Burnet Economic Development Corporation on this the 10th day of February 2026.

**THE BURNET ECONOMIC
DEVELOPMENT CORPORATION**

Philip Thurman, President

ATTEST:

Secretary of the Board of Directors