

RESOLUTION NO. 2023-84

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS APPROVING AMENDMENTS TO THE CONFERENCE CENTER HOT FUNDING AGREEMENT BETWEEN THE CITY OF BURNET AND TEKMAK BURNET QOZB HOTEL, LP; AND AUTHORIZING THE MAYOR TO EXECUTE NECESSARY INSTRUMENTS.

WHEREAS, on July 6, 2023, the BEDC entered into that certain Performance Agreement and that certain Unimproved Commercial Property Contract for the sale of a Lot within the Crossing at 281 Subdivision for a Hotel Project; and

WHEREAS, subsequently, City Council approved a Hotel Occupancy Tax Funding Agreement to defray part of the construction costs a 3000 plus square foot Meeting Space; and

WHEREAS, this Amendment is necessary to provide a legal description of the real property that is subject to the funding agreement that is consistent with the most recent survey of the real property.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF BURNET TEXAS THAT:

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 document attached hereto as the “Hotel Occupancy Tax Funding Agreement” hereby approved and said document is hereby incorporated herein for all purposes.


Section three. Authorization. The mayor is hereby authorized to execute a document substantially similar in form to the document identified above as the “Hotel Occupancy Tax Funding Agreement”. Further, the mayor is authorized to execute such ancillary documents and take such actions as may be reasonably necessary to facilitate the purpose of this resolution.

Section four. Effective date. This resolution shall be effective immediately upon passage and approval.

Resolution – amendment to hotel agreements

Passed and Approved by the Burnet City Council the 12th day of December, 2023.

City of Burnet

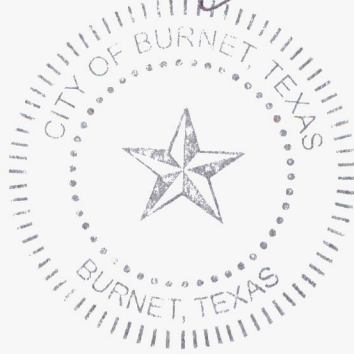


Gary Wideman, Mayor

ATTEST:



Kelly Dix, City Secretary



FIRST AMENDMENT TO CONFERENCE CENTER HOT FUNDING AGREEMENT BETWEEN THE CITY OF BURNET AND TEKMAK BURNET QOZB HOTEL, LP.

This First Amendment (“*First Amendment*”) to that certain CONFERENCE CENTER HOT FUNDING AGREEMENT (the “*Agreement*”) entered into as of the 23rd day of August, 2023 (the “*Effective Date*”) by and between the CITY OF BURNET, (“*City*”), and TEKMAK QOZB BURNET HOTEL, LP., (“*TEKMAK*”) shall, pursuant to Section 12.1 of the Agreement, be amended as follows:

Amendment one. Article 1 of the Agreement (entitled “*Definitions*”) is hereby amended by amending the definition of the word “*Real Property*” as follows:

“Real Property” means Lot 1B-R, Block A of the Replat of The Crossings at 281 Subdivision recorded as Document No.202311783 on November 30, 2023, in the Public Records of Burnet County Texas.

EXCEPT AS HEREBY MODIFIED OR AMENDED, the remaining provisions of the Agreement, and First Amendment, not inconsistent with the terms hereof shall remain in full force and effect for all purposes.

EXECUTED this 12th day of December, 2023.

CITY OF BURNET

By: 
GARY WIDEMAN, MAYOR

Attest:

By: 
KELLY DIX, CITY SECRETARY

TEKMAK BURNET QOZB HOTEL, LP

By: JKD TRADITION, LLC, its General Partner

By: _____
JORDAN K. DECKER
Its: Manager

Resolution – amendment to hotel agreements

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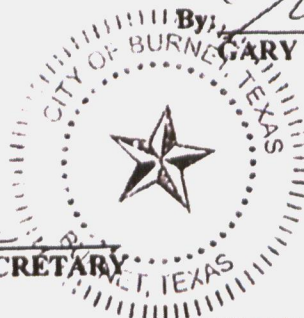
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CITY OF BURNET

By: 
GARY WIDEMAN, MAYOR

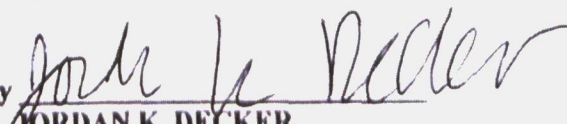
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By: 
KELLY DIX, CITY SECRETARY



TEKMAK BURNET QOZB HOTEL, LP

By: JKD TRADITION, LLC, its General Partner

By: 
JORDAN K. DECKER
Its: Manager