

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, GIVING CONSENT TO THE ISSUANCE OF CONTRACT TAX REVENUE BONDS (WATER, SEWER, AND DRAINAGE FACILITIES) BY COMAL COUNTY WATER IMPROVEMENT DISTRICT NO. 3 MASTER DISTRICT.

WHEREAS, the City of New Braunfels, Texas (“City”) is a Texas municipal corporation as defined by the Texas Local Government Code; and

WHEREAS, Comal County Water Improvement District No. 3 Master District (“WID 3M”) is a water district created under Article XVI, Section 59 of the Texas Constitution and by order of division adopted by Comal County Water Improvement District No. 3, and is operating pursuant to Chapters 49 and 54 of the Texas Water Code and located within the extraterritorial jurisdiction of the City; and

WHEREAS, WID 3M desires to proceed with the issuance of the Comal County Water Improvement District No. 3 Master District Contract Tax Revenue Bonds (Water, Sewer, and Drainage Facilities), Series 2026 (“3M WSD Bonds”), in the amount of \$13,900,000; and

WHEREAS, WID 3M desires that the City give its written consent to the issuance of the 3M WSD Bonds pursuant to that certain First Amended and Restated Development Agreement between the City and Southstar at Mayfair, LP, dated as of May 6, 2024 (“Development Agreement”); and

WHEREAS, WID 3M has provided to the City information summarizing the proposed issuance of the Bond as required under the Development Agreement requesting consent to and approval of the issuance of the 3M WSD Bonds by WID 3M on terms not exceeding the specified par amounts and maturity schedules listed in **Exhibit A**, and at such call and redemption dates as reflected therein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. That the findings contained in the preamble of this Resolution are determined to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2. That the City Council of the City hereby specifically gives its written consent to and approval of WID 3M’s issuance of the 3M WSD Bonds. WID 3M covenants to make payments in support of such 3M WSD Bonds not exceeding the specified par amounts, maturity schedules, call and redemption dates as reflected in **Exhibit A**.

[signature page follows]

PASSED AND APPROVED by the City Council of the City of New Braunfels, Texas on this day _____, 2025.

NEAL LINNARTZ, Mayor
City of New Braunfels, Texas

ATTEST:

GAYLE WILKINSON, City Secretary
City of New Braunfels, Texas

Exhibit A

<u>Maturity (December 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity (December 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2027	\$ 310,000	_____ %	2039 (a)	\$ 560,000	_____ %
2028	325,000	_____ %	2040 (a)	590,000	_____ %
2029	345,000	_____ %	2041 (a)	620,000	_____ %
2030	360,000	_____ %	2042 (a)	650,000	_____ %
2031	380,000	_____ %	2043 (a)	680,000	_____ %
2032 (a)	400,000	_____ %	2044 (a)	715,000	_____ %
2033 (a)	420,000	_____ %	2045 (a)	750,000	_____ %
2034 (a)	440,000	_____ %	2046 (a)	790,000	_____ %
2035 (a)	460,000	_____ %	2047 (a)	830,000	_____ %
2036 (a)	485,000	_____ %	2048 (a)	870,000	_____ %
2037 (a)	510,000	_____ %	2049 (a)	915,000	_____ %
2038 (a)	535,000	_____ %	2050 (a)	960,000	_____ %

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- (a) The Bonds maturing on December 1, 2032, and thereafter, shall be subject to redemption and payment at the option of the District, in whole or from time to time in part on December 1, 2031, or on any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption.