

RESOLUTION 2025 – RXX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION FOR AN EXPENDITURE OF UP TO \$2,200,000 TO THE NEUE, LLC FOR A MIXED-USE DEVELOPMENT PROJECT AND PUBLIC INFRASTRUCTURE IMPROVEMENTS, PURSUANT TO SECTION 501.103 OF THE TEXAS LOCAL GOVERNMENT CODE.

WHEREAS, Section 501.103 of the Texas Local Government Code, in pertinent part, defines the term “project” to mean “expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . .”; and

WHEREAS, the New Braunfels Economic Development Corporation (NBEDC) encourages high-quality, mixed-use development that includes residential, retail, office uses, and that enhances the downtown environment; and

WHEREAS, the NBEDC met on September 30, 2025 to consider an economic development incentive to The Neue, LLC to help support construction and public infrastructure costs for a mixed-use development in downtown New Braunfels; and

WHEREAS, the planned project includes at least forty (40) housing units for sale, at least 5,000 square feet of retail and office space for lease, and public infrastructure improvements on Guenther and West San Antonio Streets; and

WHEREAS, Developer has applied to NBEDC for financial assistance necessary to construct a mixed-use building to be located at 699 W. San Antonio Street, New Braunfels, Comal County, Texas (hereinafter referred to as the “Property”) and the planned project would have a minimum capital investment of twenty-five million dollars (\$25,000,000); and

WHEREAS, the planned project would address several needs identified in the following City Plans: Envision New Braunfels, Downtown Action Plan, Downtown TIRZ Plan, and 2024-2029 City Strategic Plan; and

WHEREAS, the NBEDC held a public hearing on November 20, 2025 to request public comments about the proposed economic development incentive; and

WHEREAS, the NBEDC voted to approve the incentive in an amount up to \$2,200,000 to The Neue, LLC for the planned project; and

WHEREAS, the approved expenditure, of up to \$2,200,000, would assist in the costs of design, engineering, and construction costs; and

WHEREAS, the NBEDC will enter into an economic development agreement as authorized by Texas Local Government Codes 501.101 and 501.103 with The Neue, LLC, and said agreement will outline all obligations for both parties.

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

SECTION 1: That the recommendation of the New Braunfels Economic Development Corporation to approve an expenditure of up to \$2,200,000 to The Neue, LLC, is hereby approved.

SECTION 2: That an economic development agreement between the NBEDC and The Neue, LLC, will be executed to address the obligations and payments; the NBEDC President and Secretary are authorized to execute the document.

SECTION 3: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED, AND APPROVED this 24th day of November 2025.

CITY OF NEW BRAUNFELS

NEAL LINNARTZ, Mayor

ATTEST:

GAYLE WILKINSON, City Secretary