RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS TERMINATING THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF NEW BRAUNFELS AND HK PORTER, LLC, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE TERMINATION OF DEVELOPMENT AGREEMENT (PORTER TRACT).

WHEREAS, the City of New Braunfels ("City") and HK Porter, LLC (Developer) entered in a Development Agreement dated May 23, 2022 and recorded as Document No. 202206026732 of the Official Public Records of Comal County, Texas ("Development Agreement") setting forth the terms of the agreement between City and Developer relating to development of an approximate 349.7-acre tract of real property ("Property") in Comal County, Texas; and

WHEREAS, the at the time of the execution of the Development Agreement, the Property was located within the extraterritorial jurisdiction of the City; and

WHEREAS, on 5 September, 2023, the Developer filed a petition for release of the Property from the City's extraterritorial jurisdiction pursuant to Section 42 of the Texas Local Government Code; and

WHEREAS, on 13 October, 2023, the City released Property from the City's extraterritorial jurisdiction pursuant to Section 42 of the Texas Local Government Code; and

WHEREAS, although the release of the Property from the City's extraterritorial jurisdiction does not make the Development Agreement void or unenforceable, the City and Developer agree that it is in the best interest of the City and Developer to terminate the Development Agreement.

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

THAT, the City of New Braunfels City Council approves and authorizes the City Manager to execute the Termination of Development Agreement between the City of New Braunfels and HK Porter, LLC, titled *Termination of the Development Agreement (Porter Tract)*.

PASSED, ADOPTED, and APPROVED this _____day of _____, 2024.

City of New Braunfels, Texas

_____

Neal Linnartz, Mayor

Attest:

_____

Gayle Wilkinson, City Secretary