

RESOLUTION NO. R-2026-23

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, APPROVING AN EXPENDITURE BY THE BASTROP ECONOMIC DEVELOPMENT CORPORATION OF FIVE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$525,000.00) FOR THE PURCHASE OF REAL PROPERTY; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS; REPEALING ALL RESOLUTIONS IN CONFLICT; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation ("BEDC") is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the "Act"); and

WHEREAS, the BEDC desires to partner with the City to develop a downtown parking garage with associated retail space (the "Project") by funding the purchase of real property for the Project; and

WHEREAS, the BEDC Board of Directors took formal action at the board meeting of February 9, 2026, to authorize the BEDC to fund the purchase of the real property located at 804 Water Street in Bastrop, Texas, in the amount of Five Hundred Twenty-Five Thousand Dollars (\$525,000.00), finding that the expenditure and associated Project will promote new or expanded business under LGC 505.158; and

WHEREAS, the City Council has reviewed the February 9, 2026, actions of the BEDC related to the expenditure noted herein, has considered and evaluated it, and has found it meritorious of the City Council's authorization and approval; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, THAT:

Section 1. Findings and Determination. The City Council hereby finds and determines that it is in the best interest of the BEDC and the City to authorize funding for this Project.

Section 2. Authorization of Expenditure. The City Council of the City of Bastrop, Texas, hereby authorizes expenditure of BEDC funds for the purchase of property located at 804 Water Street, Bastrop, Texas, in the amount of Five Hundred Twenty-Five Thousand Dollars (\$525,000.00).

Section 3. Open Meeting. The City Council hereby finds and determines that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

Section 4. Severability. If any provision of this Resolution is found by a court of competent jurisdiction to be invalid or unenforceable, such invalidity shall not affect the remaining provisions, which shall continue in full force and effect.

Section 5. Two Readings Required. This Resolution shall take effect immediately from and after its passage upon a subsequent second reading and passage, and it is duly resolved.

READ and ACKNOWLEDGED on First Reading on the 10th day of February 2026.

READ and APPROVED on the Second Reading on the 24th day of March 2026.

APPROVED:




Ishmael Harris, Mayor

ATTEST:



Michael Muscarello, City Secretary

APPROVED AS TO FORM:



City Attorney
Denton, Navarro, Rodriguez, Bernal, Santee, & Zech

