

CITY OF SEGUIN

RESOLUTION NO. ____

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN,
TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE THE
FIRST AMENDMENT TO THE LEASE BETWEEN THE CITY OF
SEGUIN, TEXAS AND WELLS FARGO BANK N.A.**

WHEREAS, On January 29, 2024, the City of Seguin (the “City”) purchase the property located at 101 E. Nolte Street (the “Property”) for The Nolte Redevelopment Project; and

WHEREAS, the Property was previously owned by Wells Fargo Bank N.A. (“Wells Fargo”) and continues to operate as a bank branch location; and

WHEREAS, On January 29, 2024, the City entered into a lease agreement with Wells Fargo to allow for their continued operations at the Property; and

WHEREAS, The initial 12-month lease, starting on January 29, 2024, and expiring on February 28, 2025, with automatic 90-day renewals, includes a monthly rent payment of \$14,050 from Wells Fargo to the City, which has been used to offset costs associated with The Nolte Redevelopment Project; and

WHEREAS, Wells Fargo has requested an amendment to Section 2 (Term) of the existing lease, proposing a 14-month term from January 29, 2024, to April 30, 2025, with automatic renewals for up to six successive monthly periods, unless either party provides at least 30 days' prior written notice to terminate; and

WHEREAS, City staff have reviewed the proposed lease amendment, found the terms acceptable, and determined that it will not negatively impact The Nolte Redevelopment Project; and

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Seguin, Texas:

SECTION 1. The City Council of Seguin, Texas hereby finds that all the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The City Manager to execute the first amendment to the lease between the City of Seguin, Texas and Wells Fargo bank N.A.

SECTION 3. This resolution is effective on the date of its passing.

PASSED AND APPROVED this 17th day of September 2024.

DONNA DODGEN, MAYOR

ATTEST:

**Kristin Mueller
City Secretary**