

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS AUTHORIZING THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION (SEDC) TO EXECUTE A PERFORMANCE AGREEMENT FOR ECONOMIC DEVELOPMENT INCENTIVES WITH PREMIUM WATERS, INC. IN AN AMOUNT UP TO \$150,000.00; AND DECLARING AN EFFECTIVE DATE

WHEREAS, Premium Waters Inc. is proposing the construction of a new 225,000-300,000 square-foot manufacturing and distributing facility on certain real property located in the City of Seguin and as further described herein in order to expand its business operations and create at least 60 full-time jobs, resulting in a minimum capital investment of at least eighty million dollars (\$80,000,000.00) (the "Project"); and

WHEREAS, Premium Waters Inc. has requested economic development incentives in the form of a "Performance-Based Cash Grant" to assist it in constructing the facility, creating jobs, and promoting and enhancing economic development in the City of Seguin; and

WHEREAS, the Seguin Economic Development Corporation (SEDC) is authorized by law to fund certain projects as defined by the Development Corporation Act of 1979 under the terms of a performance agreement to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, the SEDC has reviewed the terms, conditions, incentives and obligations related to the implementation of the Project, has considered and evaluated the Project, and has found it in compliance with the Act and meritorious of incentives in the form of a cash grant, payable in installments and conditioned upon the obligations of Premium Waters, Inc. as provided by the performance agreement contemplated herein, in the amount of one hundred and fifty thousand dollars (\$150,000.00).

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

SECTION 1. All the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The City Council concurs with the SEDC's approval of the Project and agrees to the terms and the incentives proposed in the SEDC approved Performance Agreement included as Exhibit A.

SECTION 3. The City Council authorizes the SEDC and the Director of Economic Development to take all necessary actions and to execute the Performance Agreement as approved by the SEDC attorney, and any necessary subsequent related documents to effectuate the agreement.

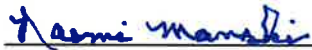
SECTION 4. This resolution is effective upon passage and approval.

PASSED AND APPROVED on April 18, 2023.



DONNA DODGEN, MAYOR

ATTEST:



Naomi Manski, City Secretary

