

**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 A THIRD  
AMENDMENT TO THE NON-BINDING TERM SHEET BETWEEN THE CITY  
OF SEGUIN AND GFNT, LLC FOR THE PROPOSED REDEVELOPMENT OF  
THE NOLTE PROJECT**

**WHEREAS**, on July 16, 2025, the City of Seguin ("City") entered into an Exclusive Negotiating Agreement ("ENA") with GFNT, LLC ("Developer"), to establish a period of good faith negotiations toward acceptable business terms for the redevelopment of the Nolte Building located at 101 East Nolte Street, Seguin, Texas; and

**WHEREAS**, on October 6, 2025, the City Council approved Resolution 2025R-212, which approved a non-binding Term Sheet between the City of Seguin and GFNT, LLC for the proposed project and authorized the City Manager to execute said Term Sheet; and

**WHEREAS**, the Term Sheet, executed on October 7, 2025, outlined a Feasibility Period that would last until no later than February 13, 2026, unless otherwise approved by both parties in writing, and would entail specific objectives to be accomplished during that time that would benefit the project understanding; and

**WHEREAS**, due to unavoidable data collection delays, an extension request was approved by City Council via a First Amendment, authorized by Resolution 2026R-028 on February 3, 2026, providing the Feasibility Period would not expire until April 10, 2026, or sooner;

**WHEREAS**, an additional extension request was approved by City Council via a Second Amendment, authorized by Resolution 2026R-058 on April 7, 2026, due to a need by all parties to better review and collaborate on a drafted Property Conveyance and Development Agreement (PCDA) before it is brought before Council for action; and

**WHEREAS**, additional time is now sought by all parties involved in order to continue reviewing the drafted Property Conveyance and Development Agreement (PCDA), as well as for GFNT, LLC to come before Council to provide a public update on the project's progress to-date, resulting in this request for an extension of the Term Sheet Feasibility Period until June 16, 2026, or sooner;

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

**SECTION 1.** The City Council authorizes the City Manager to execute the Third Amendment to the Term Sheet on behalf of the City.

**SECTION 2.** This Resolution shall become effective immediately upon its passage.

**PASSED AND APPROVED** this 5th day of May, 2026.

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**DONNA DODGEN  
MAYOR**

ATTEST:

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**KRISTIN MUELLER  
CITY SECRETARY**