

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 SECOND
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; and

WHEREAS, additional time is now sought by all parties involved in order to fully review the drafted Property Conveyance and Development Agreement (PCDA) before it comes before the City Council for further consideration, thus resulting in an additional extension request of the Term Sheet Feasibility Period until May 5, 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 Second 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 7th day of April, 2026.

**DONNA DODGEN
MAYOR**

ATTEST:

**KRISTIN MUELLER
CITY SECRETARY**