

**CITY OF SEGUIN**

**RESOLUTION NO. \_\_\_\_\_**

**STATE OF TEXAS**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS  
AUTHORIZING A SECOND AMENDMENT TO THE ECONOMIC  
DEVELOPMENT PERFORMANCE AGREEMENT WITH MARUICHI  
STAINLESS TUBE TEXAS CORPORATION.**

**WHEREAS**, the Seguin City Council desires to foster, promote, and encourage the economic development of the community; and

**WHEREAS**, the Seguin Economic Development Corporation (the “SEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 504, et seq., as amended, known as the Development Corporation Act of 1979 (the “Act”); and

**WHEREAS**, the SEDC and Maruichi Stainless Tube Texas Corporation (hereinafter “Maruichi”; collectively, the SEDC and Maruichi are referred to as the “Parties”) entered into an Economic Development Performance Agreement dated September 9, 2022 (the “Agreement”), wherein the SEDC agreed to provide certain incentives to Maruichi for constructing and operating a new manufacturing facility in the City of Seguin, Texas, subject to the terms, obligations, and conditions outlined in the Agreement; and

**WHEREAS**, the Parties entered into a First Amendment to the Economic Development Performance Agreement dated October 6, 2022 (the “First Amendment”), agreeing to modify the Purchase and Sale Agreement (“PSA”) by adjusting the purchase price per acre to exclude certain portions of the property encumbered by easement; and

**WHEREAS**, in conjunction with the PSA modification, the Parties also agreed to amend the Agreement to adjust the funding provided to Maruichi through a Performance-Based Cash Grant as an incentive for constructing the new facility and making associated capital investments; and

**WHEREAS**, the Parties acknowledge that Maruichi has met the Agreement’s capital investment obligations but requires additional time to meet the new job creation requirements; and

**WHEREAS**, the Parties now wish to enter into this Second Amendment to the Economic Development Performance Agreement to extend the time allowed for Maruichi to fulfill the job creation requirements specified in Article IV(2)(a) and (b) of the Agreement; and

**WHEREAS**, on November 7, 2024, the SEDC Board of Directors approved Resolution 2024-19,

authorizing a Second Amendment to the Economic Development Performance Agreement with Maruichi Stainless Tube Texas Corporation; and

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

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

**SECTION 2.** The Seguin City Council authorizes the Second Amendment to the Economic Development Performance Agreement with Maruichi Stainless Tube Texas Corporation, as reflected in the attached Exhibit “A”.

**SECTION 3.** The Seguin City Council authorizes the SEDC Executive Director to take all necessary actions and to execute the Amendment as approved by the SEDC attorney, and any necessary subsequent documents to effectuate the performance of this Resolution.

**SECTION 4.** This resolution is effective on the date of its passing.

**PASSED AND APPROVED this 19<sup>th</sup> day of November 2024.**

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**Donna Dodgen, Mayor**

**ATTEST:**

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**Kristin Mueller, City Secretary**