

STATE OF TEXAS

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A MUNICIPAL PROPERTY TAX ABATEMENT AGREEMENT WITH YUKON VENTURE PARTNERS, LLC FOR THE CONSTRUCTION OF A COLD STORAGE WAREHOUSING FACILITY IN SEGUIN, TEXAS AND THE MAINTENANCE OF CURRENT EMPLOYMENT LEVEL

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

WHEREAS, Yukon Venture Partners, LLC ("Yukon") was formed in 2018 to develop and finance badly needed cold storage facilities; and

WHEREAS, Yukon is proposing to construct a 150,000 square foot cold storage warehouse facility at a cost of a minimum of \$30,000,000 on 15.8 acres of land located at the northwest corner of Lawson Street and Kingsbury Street; and

WHEREAS, all of the publication and hearing requirements for permitting the grant of a tax abatement have been met; and

WHEREAS, working in conjunction with Yukon city staff recommends a four-year tax declining abatement based on an average of 60% of the taxable value of the new construction and equipment.

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

Part 1. The attached Tax Abatement Agreement with Yukon Venture Partners, LLC for a period of for four years is hereby approved.

Part 2. The general terms and conditions provide for an abatement of 75% of the value of the new construction and equipment added to the existing facility in the first year declining 10% per year for the remaining three years.

Part 3. The Seguin City Manager is hereby authorized to enter into the attached tax-abatement agreement with Yukon Venture Partners, LLC for the purpose of expanding their facility in Seguin, Texas.

PASSED AND APPROVED on the 3rd day of May 2022.

DONNA DODGEN, MAYOR

ATTEST:

Naomi Manski, City Secretary