

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS
APPROVING THE SEGUIN ECONOMIC DEVELOPMENT
CORPORATION'S GRANT OF AN AMENDMENT TO THE PURCHASE
AND SALE AGREEMENT WITH MARUICHI STAINLESS TUBE TEXAS
CORPORATION; AND DECLARING AN EFFECTIVE DATE**

WHEREAS, earlier this month the City Council approved the purchase and sale agreement ("Purchase Agreement") between the Seguin Economic Development Corporation and Maruichi Stainless Tube Texas Corporation ("Maruichi"); and

WHEREAS, part of the Purchase Agreement terms include a calculation based on the net acres of the purchased property; and

WHEREAS, the property includes a drainage easement that cannot be used in Maruichi's design; and

WHEREAS, SEDC staff have proposed that the definition of net acres in the Purchase Agreement be amended to exclude certain land that is not commercially useable; and

WHEREAS, on September 29, 2022, by Resolution 2022-16 the Board of Directors for the Seguin Economic Development Corporation approved the amendment to the Purchase Agreement to change the definition of net acres.

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

PART ONE. The City Council approves the amendment to the Purchase and Sale Agreement to Maruichi as approved by the Seguin Economic Development Corporation.

PASSED AND APPROVED on this 3rd day of October, 2022.

**DONNA DODGEN
MAYOR**

ATTEST:

**Naomi Manski
City Secretary**