

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 FIRST 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, one of those objectives caused an unavoidable delay in the overall timeline of achieving the Feasibility Period goal, resulting in a request by GFNT, LLC for an extension;

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

SECTION 1. The City Council authorizes the City Manager to execute the First 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 3rd day of February, 2026.

**DONNA DODGEN
MAYOR**

ATTEST:

**KRISTIN MUELLER
CITY SECRETARY**