

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS
APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF SEGUIN AND CURT MANUFACTURING, LLC;
AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT;
AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the City Council of the City of Seguin, Texas (“City”) seeks to promote local economic development and stimulate business and commercial activity in the City pursuant to Chapter 380 of the Texas Local Government Code; and

WHEREAS, Curt Manufacturing, LLC (“Employer”), a Delaware limited liability company, plans to lease an approximately 403,000 square foot build-to-suit manufacturing facility to be constructed by Baltisse-Ackerman Seguin, LLLP on Lot 2 of the Ackerman Seguin Subdivision for the purpose of operating a manufacturing facility for aftermarket automotive parts (the “Project”); and

WHEREAS, the Project represents a total anticipated capital investment of approximately \$80 million, including \$60 million in site and building improvements by the Developer and at least \$20 million in machinery, fixtures, and equipment by the Employer; and

WHEREAS, the Project is anticipated to create and maintain a minimum of 320 full-time equivalent jobs with a total annualized payroll of at least \$20 million; and

WHEREAS, to incentivize the Project, the City proposes to provide an economic development grant in the form of a 10-year property tax rebate not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00), subject to the Employer meeting all performance obligations and compliance requirements as set forth in the Agreement; and

WHEREAS, the City Council finds that entering into this Agreement will promote local economic development, enhance the City’s tax base, and provide employment opportunities for area residents; and

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

SECTION 1. The City Council hereby approves the Chapter 380 Economic Development Agreement between the City of Seguin and Curt Manufacturing, LLC, a copy of which is attached hereto and incorporated herein as Exhibit A.

SECTION 2. The City Manager is hereby authorized to execute the Agreement on behalf of the City and to take all necessary actions to carry out the terms and intent of this Resolution.

SECTION 3. This resolution is effective on the date of its passing.

PASSED AND APPROVED this 4th day of November 2024.

Donna Dodgen, Mayor

ATTEST:

Kristin Mueller, City Secretary