

**CITY OF SEGUIN**

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

**STATE OF TEXAS**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS, APPROVING A NON-BINDING TERM SHEET BETWEEN THE CITY OF SEGUIN AND GFNT, LLC FOR THE PROPOSED REDEVELOPMENT OF THE NOLTE PROJECT; AUTHORIZING THE CITY MANAGER TO EXECUTE THE TERM SHEET; AND PROVIDING FOR FUTURE CONSIDERATION OF A DEFINITIVE PROPERTY CONVEYANCE AND DEVELOPMENT AGREEMENT.**

**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**, the City and Developer have since negotiated a proposed non-binding Term Sheet outlining preliminary business terms, milestones, and responsibilities for a potential mixed-use redevelopment project including hotel, retail, meeting space, and structured parking (the “Project”); and

**WHEREAS**, the Term Sheet serves as a framework for continued negotiations and is expressly non-binding, with no obligation on the part of the City or Developer until such time as a definitive Property Conveyance and Development Agreement (“PCDA”) is finalized and approved by the City Council; and

**WHEREAS**, the City Council finds that approving the Term Sheet will allow negotiations to progress toward a definitive PCDA that will be brought back to Council for final approval at a future date.

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

**SECTION 1.** The City Council hereby approves the non-binding Term Sheet between the City of Seguin and GFNT, LLC in substantially the form attached hereto as Exhibit A.

**SECTION 2.** The City Council authorizes the City Manager to execute the Term Sheet on behalf of the City.

**SECTION 3.** The City Council acknowledges that the Term Sheet is non-binding and that no obligations shall arise for the City until such time as a definitive Property Conveyance and Development Agreement (“PCDA”) is presented to and approved by the City Council.

**SECTION 4.** This Resolution shall become effective immediately upon its passage.

**PASSED AND APPROVED this 6<sup>th</sup> day of October 2025.**

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**DONNA DODGEN, MAYOR**

**ATTEST:**

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**Kristin Mueller**  
**City Secretary**