

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS
AUTHORIZING THE EXECUTION OF THE SECOND AMENDMENT
TO THE PERFORMANCE AGREEMENT BETWEEN THE SEGUIN
ECONOMIC DEVELOPMENT CORPORATION AND YUKON
VENTURE PARTNERS, LLC; AND DECLARING AND EFFECTIVE
DATE**

WHEREAS, the Seguin Economic Development Corporation (SEDC) and Yukon Venture Partners, LLC (Company) entered into a Performance Agreement pursuant to the Development Corporation Act of 1979, as amended (Section 501.001 et seq., Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”), containing an Effective Date of May 5, 2022 (the “Agreement”); and

WHEREAS, the Agreement authorizes payment by the SEDC of a performance-based cash grant to the Company, to be distributed in three equal payments, in exchange for the Company meeting certain performance obligations as outlined in the Agreement; and

WHEREAS, the Company has encountered delays in finalizing site and building plan submittals for the Project as a result of right-of-way acquisition negotiations associated with the Lawson Street Reconstruction Project, the Company anticipates having difficulty meeting the deadline obligations provided in the Agreement; and

WHEREAS, due to these anticipated difficulties, the Company has requested an amendment to the Agreement revising their obligations by extending or otherwise modifying the deadlines for the performance obligations provided therein; and

WHEREAS, the SEDC has reviewed the terms, conditions, incentives, and obligations provided in the Agreement, has considered and evaluated the current progress the Company has made towards finalization of the Project as defined in the Agreement, and has determined that it is in the best interests of the SEDC and the Company to authorize an amendment to the Agreement as requested by the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF SEGUIN THAT:

SECTION 1. The City Council of Seguin, Texas hereby finds that all the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The City Council approves the Second Amendment to the Performance Agreement between the SEDC and Yukon Venture Partners, LLC., as provided in Exhibit A.

SECTION 3. The City Council of Seguin, Texas and the SEDC Board of Directors authorize the SEDC Executive Director to take all necessary actions and to execute the Second Amendment to the Performance Agreement approved by the SEDC attorney, and any necessary subsequent documents to effectuate the performance of this Resolution.

SECTION 4. This Resolution is effective upon passage.

PASSED AND APPROVED on the 20th day of February 2024.

DONNA DODGEN
MAYOR

ATTEST:

KRISTEN MUELLER
CITY SECRETARY