

**CITY OF SEGUIN
STATE OF TEXAS**

RESOLUTION NO. 2022 R-141

**A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS
APPROVING THE SEGUIN ECONOMIC DEVELOPMENT
CORPORATION'S SALE OF 33.23 ACRES OF LAND LOCATED NORTH
OF W. NEW BRAUNFELS STREET AND EAST OF 8TH STREET; AND
DECLARING AN EFFECTIVE DATE**

WHEREAS, in order to promote economic development the Seguin Economic Development Corporation (the "SEDC") holds land for sale to future prospects that would benefit the City's primary job economy; and

WHEREAS, the SEDC has negotiated a contract to sell 33.23 acres of SEDC owned real property located north of west New Braunfels Street and east of 8th Street to Maruichi Stainless Tube Texas Corporation; and

WHEREAS, the sale of the land is part of an overall economic incentive package and performance agreement wherein Maruichi Stainless Tube Texas Corporation will construct a new 125,000 square foot manufacturing facility with a value of at least fifty-five million dollars (\$55,000,000.00) and hiring 106 full-time employees when complete; and

WHEREAS, the SEDC Board of Directors has approved a performance agreement with Maruichi Stainless Tube Texas Corporation; and

WHEREAS, on September 6, 2022, the Board of Directors for the Seguin Economic Development Corporation adopted Resolution No. 2022-14 approving and authorizing the sale of the property to Maruichi Stainless Tube Texas Corporation for the offered price and in conjunction with the approved Performance Agreement.

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

PART ONE. The City Council approves the sale of the 33.23 acre piece of property north of West New Braunfels Street and east of 8th Street as approved by the SEDC for the sum of \$3.00 per square foot based on the number of square feet in the current survey.

PASSED AND APPROVED on this 6th day of September, 2022.

**DONNA DODGEN
MAYOR**

ATTEST:

**Kimberly Allison
Deputy City Secretary**