

STATE OF TEXAS

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A MUNICIPAL PROPERTY TAX ABATEMENT AGREEMENT WITH COFFEE TECH INDUSTRIES, INC. FOR CONSTRUCTION AND OPERATION OF A NEW HEADQUARTERS AND MANUFACTURING FACILITY IN SEGUIN, TEXAS**

**WHEREAS**, the Seguin City Council desires to foster, promote, and encourage the economic development of the community; and

**WHEREAS**, Coffee Tech Industries, Inc. has requested consideration of a partial ad valorem property tax-abatement; and

**WHEREAS**, the request has been reviewed and analyzed by staff and the board of directors for the Seguin Economic Development; and

**WHEREAS**, the SEDC has found that the best interests of Seguin are served by favorable consideration of the request and have recommended accordingly that the Tax Abatement Agreement be approved by the City Council; and

**WHEREAS**, a notice of a public hearing was published in the Seguin Gazette to inform people that a tax abatement for Coffee Tech Industries was being considered at this meeting of the Seguin City Council and that interested persons may come and speak on the matter; and

**WHEREAS**, on July 7, 2020, the City Council conducted a public hearing on the tax abatement being offered to Coffee Tech Industries.

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

**Part 1.** The attached Tax Abatement Agreement with Coffee Tech Industries, Inc. for a period of for ten years is hereby approved.

**Part 2.** The general terms and conditions provide for an initial abatement of 85% in the first two years with the abatement decreasing by for each of the following effective years.

**Part 3.** The Seguin City Manager is hereby authorized to enter into the attached tax-abatement agreement with Coffee Tech Industries, Inc. for the purpose of building and operating a headquarters and manufacturing facility in Seguin, Texas.

**PASSED AND APPROVED** on the 7<sup>th</sup> day of July 2020.

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DON KEIL, MAYOR

ATTEST:

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Naomi Manski, City Secretary