

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SEGUIN ECONOMIC
DEVELOPMENT CORPORATION AUTHORIZING CERTAIN INCENTIVES FOR THE COFFEE
TECH INDUSTRIES, INC., HEADQUARTERS AND MANUFACTURING FACILITY**

WHEREAS, CoffeeTech Industries, Inc. (“CTI”) is a Texas corporation seeking to build a new headquarters and manufacturing facility in Seguin, Texas; and

WHEREAS, CTI has presented the Seguin Economic Development Corporation (SEDC) with the details of its proposed facility which will create 91 full time primary jobs over four years at an estimated annualized payroll of \$5,824,000 and a capital investment of at least \$56,000,000; and

WHEREAS, the SEDC has offered an incentive to CTI valued at \$1,060,605 in the form of a grant of land which is currently owned by the SEDC and located between 8th Street and Guadalupe Street, more particularly described as a 33.67 acre tract of land situated in the Humphries Branch Survey No. 17, Abstract 6, City of Seguin, Guadalupe County, Texas being a portion of a tract of land called 60.95 acres conveyed to Seguin Economic Development Corporation, by deed recorded in Document Number 201999014434, Official Records, Guadalupe County, Texas; and

WHEREAS, the SEDC Board finds that providing the land grant will aid in the promotion and development of capital investment and primary job creation in the City of Seguin;

NOW THEREFORE, in consideration of the foregoing, the Board of Directors of the Seguin Economic Development Corporation hereby approves a financial incentive to CoffeeTech Industries, Inc., in the form of a land grant of its property located between 8th Street and Guadalupe Street, subject to the terms of a Performance Agreement in a form acceptable to SEDC staff and its attorney, and gives the SEDC Executive Director Joshua Schneuker the authority to execute all such documents as necessary to give effect to the transaction, subject to verification of CTI securing all financing for the project, as certified in writing by CTI's primary lender(s) and/or investor(s) no later than 30 days prior to the construction commencement benchmark under the Performance Agreement between the parties.

PASSED AND APPROVED this 2nd day of July 2020.

Carlos Moreno, President

ATTEST:

Mary Reiley, Secretary