

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

**A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS
APPROVING THE SEGUIN ECONOMIC DEVELOPMENT
CORPORATION'S GRANT OF A REVISED ECONOMIC INCENTIVE
PACKAGE TO COFFEE TECH INDUSTRIES, INC.; AND DECLARING
AN EFFECTIVE DATE**

WHEREAS, the Seguin Economic Development Corporation (the "SEDC") was formed to assist in finding businesses and new industry that would benefit the City of Seguin and its residents; and

WHEREAS, the SEDC was presented with an opportunity to assist the recruitment of the headquarters and manufacturing facility for Coffee Tech Industries, Inc. ("Coffee Tech") to the City by providing an economic incentive package that includes the provision of approximately 33.67 acres of land between 8th and Guadalupe Streets; and

WHEREAS, in July 2020, the SEDC approved an economic incentive package that included certain performance measures that must be met by Coffee Tech; and

WHEREAS, due, in part, to the COVID-19 pandemic, Coffee Tech was unable to secure funding and begin facility construction on the original agreed upon schedule; and

WHEREAS, Coffee Tech has secured its funding and has requested a revised performance schedule that will include beginning construction by June 1, 2021; and

WHEREAS, on February 4, 2021, by Resolution 2021-06 the Board of Directors for the Seguin Economic Development Corporation approved the attached revised economic incentive package.

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

PART ONE. The City Council approves the economic incentive package attached to this resolution as approved by the Seguin Economic Development Corporation.

PASSED AND APPROVED on this 23rd day of February 2021.

DONNA DODGEN
MAYOR

ATTEST:

Naomi Manski
City Secretary