

RESOLUTION

Resolution approving a Small Business Incentives Agreement between the Corpus Christi Business and Job Development Corporation and Acción Texas, Inc. ("Acción") to provide grant amount up to \$400,000 for the interest buy down and grant programs for small businesses and authorizing the City Manager, or designee, to execute a Project Support Agreement with the Corpus Christi Business and Job Development Corporation to administer the Acción Texas Small Business Incentives Agreement.

WHEREAS, the Corpus Christi Business and Job Development Corporation ("Type A Corporation") has budgeted funds to assist businesses create or retain jobs in the City of Corpus Christi, Texas ("City").

WHEREAS, the Type A Corporation has requested proposals from businesses that will create or retain jobs within the City, and determined that the proposal from Acción for interest buy down and grant programs for small businesses within the City will best satisfy this goal;

WHEREAS, City Council deems that it is the best interest of the City and citizens to approve the business incentives agreement for interest buy down and grant programs for small businesses between the Type A Corporation and Acción;

WHEREAS, there is a need for a business incentives project support agreement between the City and the Type A Corporation for the implementation and administration of the business incentives agreement for interest buy down and grant programs for small businesses between the Type A Corporation and Acción.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That the business incentives agreement for the creation and retention of jobs between the Type A Corporation and Acción that provides for interest buy down and grant programs for small businesses within the City of Corpus Christi, which is attached to this resolution as Exhibit A, is approved.

SECTION 2. That the City Manager, or designee, is authorized to execute a project support agreement between the City and Type A Corporation for the implementation and administration of the business incentives agreement with Acción, which is attached to this resolution as Exhibit B.

This resolution takes effect upon City Council approval on this the _____ day of _____, 2012.

ATTEST:

THE CITY OF CORPUS CHRISTI

Armando Chapa
City Secretary

Joe Adame
Mayor

Corpus Christi, Texas

_____ of _____, 2012

The above resolution was passed by the following vote:

Joe Adame _____

Chris N. Adler _____

Larry R. Elizondo, Sr. _____

Kelley Allen _____

Priscilla Leal _____

David Loeb _____

John E. Marez _____

Nelda Martinez _____

Mark Scott _____