

Resolution

Authorizing the City Manager or designee to execute a Chapter 380 Economic Development Incentive Agreement with Kinney Hotel Partners LTD (“Agreement”) to waive City Development Fees for development of a boutique hotel within the City’s Downtown Catalyst Area, for the benefit of the City.

WHEREAS, the City has established a program in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") under which the City has the authority to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City; and

WHEREAS, City Council deems that the Agreement is in compliance with the City’s Chapter 380 Economic Development Program Policy adopted by Resolution 028424 on November 17, 2009, and it is the best interest of the City and citizens to approve the Agreement with Kinney Hotel Partners LTD to waive City Development Fees for development of a boutique hotel within the City’s Downtown Catalyst Area, for the benefit of the City.

Now, therefore, be it resolved by the City Council of the City of Corpus Christi, Texas:

SECTION 1. The City Council declares the recital paragraphs of this Resolution to be true. The City Manager or the City Manager’s designee is authorized to execute the Agreement, which is on file at the City Secretary’s office, with Kinney Hotel Partners LTD to waive City Development Fees for development of a boutique hotel within the City’s Downtown Catalyst Area, for the benefit of the City.

This resolution takes effect upon City Council approval on this the _____ day of _____, 2013.

ATTEST:

THE CITY OF CORPUS CHRISTI

Armando Chapa
City Secretary

Nelda Martinez
Mayor

Corpus Christi, Texas

_____ of _____, 2013

The above resolution was passed by the following vote:

Nelda Martinez _____

Kelley Allen _____

Rudy Garza _____

Priscilla Leal _____

David Loeb _____

Chad Magill _____

Colleen McIntyre _____

Lillian Riojas _____

Mark Scott _____