

Resolution authorizing a 12-month extension of a Participation Agreement with Walker Holdings and Development, LLC to expand, extend, and construct Emory Drive, Silverado Drive, and improve Stormwater Drainage Channels for Calallen South Unit 1, a planned residential development, located on IH-69, south of Northwest Boulevard with a City participation cap of \$698,177.56.

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

SECTION 1. The City Manager or designee is authorized to execute 12-month performance date extension to the Participation Agreement to expand, extend and construct Emory Drive, and Silverado Drive, and improve Stormwater Drainage Channels (“Amendment”) attached hereto, with Walker Holdings and Development, LLC for a planned residential development, Calallen South Unit 1, located on IH-69, south of Northwest Boulevard.

PASSED AND APPROVED on the _____ day of _____, 2021:

Paulette M. Guajardo _____

Roland Barrera _____

Gil Hernandez _____

Michael Hunter _____

Billy Lerma _____

John Martinez _____

Ben Molina _____

Mike Pusley _____

Greg Smith _____

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Paulette M. Guajardo
Mayor

AMENDMENT OF PARTICIPATION AGREEMENT

This is an amendment to the Participation Agreement, attached hereto as Exhibit A and made a part hereof, Document Number 2020031035, originally executed July 18, 2020 by and between: Walker Holdings and Development, LLC and the City of Corpus Christi.

NOW, THEREFORE, in consideration of the mutual covenants herein, the Parties agree to amend Reimbursement Agreement, Sections (11)(3) & (27) as follows:

Section 11. DEFAULT. The following events shall constitute default:

3. Developer fails to complete construction of the Roadway Extension and drainage improvements under the approved plans and specifications on or before July 18, 2022.

Section 27. TERM. This Agreement becomes effective, is binding upon, and inures to the benefit of the City and the Developer from and after the date of the last signatory to this Agreement. **This Agreement expires on July 18, 2022**, unless terminated earlier in accordance with the provisions of the Agreement.

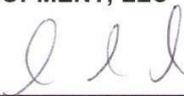
All other terms and conditions of the original agreement remain effective and in full force.

EXECUTED IN ONE ORIGINAL and made effective this day of _____, 2021.

CITY OF CORPUS CHRISTI

Al Raymond III, CBO, AIA
Director of Development Services

**WALKER HOLDINGS AND
DEVELOPMENT, LLC**



Lance Walker,
Member / Vice President

APPROVED AS TO LEGAL FORM:

Buck Brice (Date)
Assistant City Attorney
For City Attorney