

Ordinance

Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (“Type A Corporation”) and Sam Kane Beef Processors, LLC (“Sam Kane”) to provide a grant of up to \$3,000,000 for the creation and retention of jobs at their beef packing plant in the City of Corpus Christi extra territorial jurisdiction, amending the budget to allow for this funding of up to \$3,000,000 from the Unreserved Fund balance in the No. 1140 Business/Job Development Fund and appropriating up to \$3,000,000 to the Unreserved Fund Balance in the No. 1140 Business/Job Development Fund.

Whereas, the 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 Sam Kane for the creation and retention of jobs at their meat packing plant will best satisfy this goal;

Whereas, City Council deems that it is the best interest of the City and citizens to approve the business incentive agreement for the creation and retention of jobs at Sam Kane between the Type A Corporation and Sam Kane;

Whereas, there is a need for a business incentive project service agreement between the City and the Type A Corporation for the implementation and administration of the business incentive agreement for the creation and retention of jobs at Sam Kane between the Type A Corporation and Sam Kane.

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

SECTION 1. That the business incentive agreement for the creation and retention of jobs at Sam Kane between the Type A Corporation and Sam Kane, which is on file at the City Secretary's office, is approved.

SECTION 2. That the City Manager, or designee, is authorized to execute a project service agreement between the City and Type A Corporation for the implementation and administration of the business incentive agreement with Sam Kane, on file at the City Secretary's office.

SECTION 3. That \$3,000,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund is appropriated for a business incentive grant from the Type A Corporation to Sam Kane for the creation and retention of jobs.

SECTION 4. That Ordinance No. 029565, which adopted the FY 2012-2013 Operating Fund, is changed to increase proposed expenditures in the No. 1140 Business/Job

Development Fund by \$3,000,000 for a business incentive grant from the Type A Corporation to Sam Kane for the creation and retention of jobs.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2013, by the following vote:

| | | | |
|----------------|-------|------------------|-------|
| Nelda Martinez | _____ | Chad Magill | _____ |
| Kelley Allen | _____ | Colleen McIntyre | _____ |
| Rudy Garza | _____ | Lillian Riojas | _____ |
| Priscilla Leal | _____ | Mark Scott | _____ |
| David Loeb | _____ | | |

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2013, by the following vote:

| | | | |
|----------------|-------|------------------|-------|
| Nelda Martinez | _____ | Chad Magill | _____ |
| Kelley Allen | _____ | Colleen McIntyre | _____ |
| Rudy Garza | _____ | Lillian Riojas | _____ |
| Priscilla Leal | _____ | Mark Scott | _____ |
| David Loeb | _____ | | |

PASSED AND APPROVED, this the _____th day of _____, 2013.

ATTEST:

Armando Chapa
City Secretary

Nelda Martinez
Mayor