

Resolution of Support for a potential redevelopment of the historic 1914 Nueces County Courthouse and surrounding area for the promotion and development of new or expanded enterprises and the creation or retention of jobs in the City of Corpus Christi.

WHEREAS, the Texas Legislature in Section 501 of the Local Government Code (Development Corporation Act of 1979) empowered local communities with the ability to adopt an optional local sales and use tax as a means of improving the economic health and prosperity of their citizens;

WHEREAS, on November 8, 2016, residents of the City of Corpus Christi, Texas (the "City") passed Proposition 2, Adopt Type B Sales Tax to Replace Expiring Portion of Type A Sales Tax, which authorized the adoption of a sales and use tax to be administered by a Type B Corporation at the rate of one-eighth of one percent to be imposed for 20 years with use of the proceeds for (1) 50% to the promotion and development of new and expanded enterprises to the full extent allowed by Texas law, (2) \$500,000 annually for affordable housing, and (3) the balance of the proceeds for the construction, maintenance and repair of arterial and collector streets and roads;

WHEREAS, the 1/8 cent sales tax authorized by passage of Proposition 2 was subsequently enacted by the City's City Council ("City Council") and filed with the State Comptroller of Texas, effective April 1, 2018, to be administered by the Corporation's Board of Directors ("Board");

WHEREAS, the Board recognizes the location of the historic 1914 Nueces County Courthouse and surrounding area as a place for potential new business development in the City of Corpus Christi, Texas;

WHEREAS, the Board has determined that it is in the best interests of the residents of the City that the Corpus Christi B Corporation ("Corporation") offer this non-binding resolution of support to Nueces County, the City and the Corpus Christi Regional Economic Development Corporation ("CCREDC") in their efforts to seek out new plans or proposals for redevelopment of the historic 1914 Nueces County Courthouse and surrounding area;

WHEREAS, the Board does not wish to commit or obligate any funding from the Corpus Christi B Corporation at this time and will wait until new proposals are brought to them for consideration in accordance with Corpus Christi B Corporation policies for project application and consideration;

NOW THEREFORE BE IT HEREBY RESOLVED BY THE BOARD OF THE CORPUS CHRISTI B CORPORATION THAT:

SECTION 1. The Board specifically finds that the foregoing statements included in the preamble of this resolution are true and correct and adopts such findings for all intents and purposes.

SECTION 2. The Board issues this non-binding resolution in support of Nueces County, the City and the CCREDC in their efforts to seek out new proposals for redevelopment of the historic 1914 Nueces County Courthouse and surrounding area for new business development and the creation of new jobs in the City of Corpus Christi, Texas.

SECTION 3. This resolution of the Corpus Christi B Corporation does not approve any specific plan or proposal for the possible redevelopment of the historic 1914 Nueces County Courthouse and surrounding area, nor does it require or bind the Corpus Christi B Corporation to obligate any funds or set aside any funding for any future projects.

SECTION 4. The Board agrees to follow the Corpus Christi B Corporation's regular policies and procedures for reviewing and considering any future applications for funding related to a project to redevelop the historic 1914 Nueces County Courthouse and surrounding area at such time when or if an application for project funding is received.

ATTEST:

CORPUS CHRISTI B CORPORATION

By: _____
Rebecca Huerta
Assistant Secretary

By: _____
Scott Harris
President

Corpus Christi, Texas

_____ of _____, _____

The above resolution was passed by the following vote:

Scott Harris _____

Diana Summers _____

Alan Wilson _____

Leah Olivarri _____

Robert Tamez _____

Lee Trujillo _____

John Valls _____