

**Resolution authorizing termination of the Tri-Party Agreement between the City of Corpus Christi, the Corpus Christi Tax Increment Reinvestment Zone No. 2, and the North Padre Island Development Corporation; and authorizing dissolution of the North Padre Island Development Corporation.**

**Whereas**, the purpose for which the North Padre Island Development Corporation was created has been substantially fulfilled and all bonds issued by and obligations incurred by the North Padre Island Development Corporation have been paid in full; and

**Whereas**, on December 20, 2022, the Board of Directors of the North Padre Island Development Corporation passed a resolution authorizing the dissolution of the corporation;

**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 all documents necessary to effectuate the termination of the Tri-Party Agreement between the City of Corpus Christi, the Corpus Christi Reinvestment Zone No. 2, and the North Padre Island Development Corporation.

**Section 2.** The City Council specifically authorizes the dissolution of the North Padre Island Development Corporation.

PASSED AND APPROVED on the \_\_\_\_\_ day of \_\_\_\_\_, 2022:

Paulette 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 Guajardo  
Mayor