

Resolution authorizing an asset purchase and sale agreement with the City of Rockport in an amount of \$5,500,000.00 for the purchase of the assets of the City of Rockport Natural Gas Utility System with funding available through the 2025 Utility System Revenue Bond.

WHEREAS, the City of Rockport operates a natural gas utility system and desires to sell certain assets of the distribution system; and

WHEREAS, the City of Corpus Christi desires to acquire additional distribution assets in order to expand its existing operations; and

WHEREAS, the asset purchase and sale agreement provides for the purchase and sale of the pipelines, meters, gates and certain other assets of the Rockport natural gas utility system;

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

The City Manager or designee is authorized to execute the Asset Purchase and Sale Agreement with the City of Rockport for the natural gas utility system in the amount of \$5,500,000.00.

PASSED and APPROVED on the _____ day of _____, 2025.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary