

Ordinance

Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (“Type A Corporation”) and CC Cold Storage, LLC and South Texas Cold Storage, LLC (“Cold Storage”) to provide a grant of up to \$265,000, for the creation of jobs and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Conexia Business Incentive Agreement for the creation of jobs; and appropriating \$265,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Cold Storage; and changing the FY 2014-2015 operating budget, adopted by Ordinance No. 030294, by increasing expenditures by \$265,000.

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 Cold Storage for the creation of at least five full-time jobs and the retention of at least six full-time jobs an average annual salary of at least \$29,950 over a five year period 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 creation of jobs between the Type A Corporation and Cold Storage;

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 of jobs between the Type A Corporation and Cold Storage.

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

SECTION 1. That the business incentive agreement for the creation of jobs between the Type A Corporation and Cold Storage that provides for the creation and the retention of jobs within the City of Corpus Christi, 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 Cold Storage, which is attached to this ordinance as Exhibit A.

SECTION 3. That \$265,000 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 Conexia for the creation of jobs.

SECTION 4. That Ordinance No. 030294, which adopted the FY 2014-2015 Operating Fund, is changed to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$265,000 for a business incentive grant from the Type A Corporation to Cold Storage for the improvements to their meat processing facility and the creation of jobs.

ATTEST:

THE CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor

APPROVED: ____ day of _____, 2015.

Corpus Christi, Texas

That the foregoing ordinance was read for the first time and passed to its second reading on this the ____ day of _____, 2015, by the following vote:

Nelda Martinez _____

Brian Rosas _____

Carolyn Vaughn _____

Colleen McIntyre _____

Rudy Garza _____

Lillian Riojas _____

Lucy Rubio _____

Mark Scott _____

Chad Magill _____

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2015, by the following vote:

Nelda Martinez	_____	Brian Rosas	_____
Carolyn Vaughn	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Lucy Rubio	_____	Mark Scott	_____
Chad Magill	_____		

PASSED AND APPROVED, this the _____ day of _____, 2015.

ATTEST:

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor