

Ordinance approving amendments to the Tax Increment Reinvestment Zone #2 Amended Project & Financing Plans approved by the Board of Directors of Reinvestment Zone Number Two, Corpus Christi, Texas, recommending the allocation of \$150,950,000 in future revenue to specified projects including water and wastewater infrastructure, parks, mobility projects, developer reimbursement, and administration costs.

WHEREAS, in 2000, through Ordinance 024270, the City of Corpus Christi created a tax increment financing district, to be known as “Reinvestment Zone Number Two, City of Corpus Christi, Texas” (The “Zone” or “TIRZ #2”), over a portion of the City on Padre Island;

WHEREAS, Ordinance 024270 included a preliminary reinvestment zone financing plan;

WHEREAS, on September 29, 2009, the City Council passed Ordinance 028329, which approved the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas (the “Plan”);

WHEREAS, the Plan was last amended on December 6, 2023;

WHEREAS, on April 18, 2023, the TIRZ #2 Board took action recommending the allocation of \$150,950,000 in future revenue to specified projects including water and wastewater infrastructure, parks, mobility projects, developer reimbursement, and administration costs, as laid out in the attached Plan;

WHEREAS, Texas Tax Code Section 311.007 provides that the governing body of the municipality that designated the zone may change the boundaries or the term of the Zone by ordinance; and

WHEREAS, following notice in accordance with Chapter 311 of the Texas Tax Code, a public hearing for this ordinance was held during the City Council meeting, which began on September 5, 2023, at 11:30 a.m.;

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

SECTION 1. The City Council approves the amendments to the **Revised Project and Financing Plans for the Reinvestment Zone Number Two**, City of Corpus Christi, Texas (“the Plan”) for the Reinvestment Zone Number Two, Corpus Christi, Texas, as approved by the Board of Directors of Reinvestment Zone Number Two on May 16, 2023, regarding the allocation of \$150,950,000 in future revenue to specified projects including water and wastewater infrastructure, parks, mobility projects, developer reimbursement, and administration costs as laid out in the Plan. A copy of the Plan is attached hereto and incorporated.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2023, by the following vote:

Paulette Guajardo _____

Jim Klein _____

Roland Barrera _____

Mike Pusley _____

Sylvia Campos _____

Everett Roy _____

Gil Hernandez _____

Dan Suckley _____

Michael Hunter _____

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2023, by the following vote:

Paulette Guajardo _____

Jim Klein _____

Roland Barrera _____

Mike Pusley _____

Sylvia Campos _____

Everett Roy _____

Gil Hernandez _____

Dan Suckley _____

Michael Hunter _____

PASSED AND APPROVED on this the _____ day of _____, 2023.

ATTEST:

Rebecca Huerta
City Secretary

Paulette Guajardo
Mayor