

Ordinance approving 10-year renewal of the existing lease agreement with Padre Island Yacht Club of a lease of 2.89 acres of City property located near Whitecap Wastewater Treatment Plant and amending the lease to provide a new 5-year option to renew, in consideration of quarterly lease payments the greater of \$2,500 per quarter or 5% of gross income from slip rentals and membership fees; and providing for publication and an effective date. (28-day delay required between readings).

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

SECTION 1. The City Manager or designee is authorized to execute Amendment No. 3 to the lease agreement with Padre Island Yacht Club to provide a new 5-year option to renew subject to renegotiation of the terms and quarterly rents, and to amend the lease to allow early termination on 90 days' notice in the event the City Manager determines that such early termination is necessary for the operation of the Whitecap Wastewater Treatment Plant.

SECTION 2. The lease agreement with Padre Island Yacht Club authorized by Ordinance 029170 as amended by Ordinance 031312 and 032091 and Amendment No. 3 is renewed for an additional 10 years to continue until July 11, 2035.

SECTION 3. Publication of this ordinance must be made in the official publication for the City of Corpus Christi as required by the City Charter

SECTION 4. The renewal and amendment take effect on the 61st day following final approval by City Council.

Introduced and voted on the _____ day of _____, 2024.

PASSED and APPROVED on the _____ day of _____, 2024.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary