

**AMENDMENT NO. 1 TO
DOWNTOWN DEVELOPMENT REIMBURSEMENT AGREEMENT
YC TEXAS HOTEL, LLC**

This Amendment No. 1 amends the agreement between the City of Corpus Christi, as an agent of the Tax Increment Reinvestment Zone No. 3 (TIRZ #3), and YC Texas Hotel, LLC (the “Developer”), regarding the improvements to be made at 601 N. Water St., (the “Agreement”), which was approved by the Board of the TIRZ #3 on May 21, 2024.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- 1) Title of the Agreement is hereby amended to reflect the project name as follows:

 “SPARK BY HILTON”
- 2) Paragraph (a) of Section 3 of the Agreement is hereby replaced in its entirety as follows:

 “(a) The Developer constructs all of the Improvements on the Property on or before **December 30, 2026** (the “**Completion Date**”) in accordance with **Exhibit A** and the City’s building codes and policies. Any extensions of this deadline must be requested by Developer in writing and approved by the Board except that the City Manager, or designee, may administratively approve an extension of this deadline for no more than six months.”
- 3) Exhibit A of the Agreement is hereby replaced in its entirety with the attached Amended Exhibit A.
- 4) All other terms and conditions of the previously executed Agreement between the parties which are not inconsistent herewith shall continue in full force and effect.

**City of Corpus Christi
on Behalf of the TIRZ #3**

**Developer
YC Texas Hotel, LLC**

Heather Hurlbert, Assistant City Manager

Balbir Gosal, Manager

Date: _____

Date: _____

Attest:

Rebecca Huerta
City Secretary

Approved as to legal form on _____ of _____, 20____.

Amended Exhibit A – Project Description

YC Texas Hotel, LLC at 601 N Water Street will be rebranding the hotel from the Hotel Arya to a Spark by Hilton. Interior improvements will remain the same to include upgrades to the existing elevators. Exterior improvements will remain the same to include resurfacing the roof, new paint, stucco repairs, new doors, enhancements to the entry ways, upgraded lighting, new security cameras, new signage, parking lot repaving, and new landscaping.

Project Concept:

