



AGENDA MEMORANDUM

Action item for the North Padre Island Development Corporation Meeting of December 10, 2019

DATE: November 15, 2019
TO: Peter Zanoni, City Manager
FROM: Arlene Medrano, Business Liaison
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North Padre Island Development Corporation Meeting
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CAPTION:

Meeting of the North Padre Island Development Corporation (NPIDC)

SUMMARY:

The NPIDC is required to approve TIRZ #2 expenditures.

BACKGROUND AND FINDINGS:

Items for this meeting include:

1. Approval of meeting minutes for the August 27, 2019 Meeting
2. Treasurer's Report
3. Motion approving expenditures as laid out in Exhibit H to the revised Project and Financing Plan for the Tax Increment Reinvestment Zone #2.

LIST OF SUPPORTING DOCUMENTS:

- Meeting Agenda
- August 27, 2019 Meeting Minutes
- Treasurer's Report
- Motion approving expenditures as laid out in Exhibit H (attached) to the revised Project and Financing Plan for the Tax Increment Reinvestment Zone #2 which increases the Park Road 22 Bridge Project Cost by \$2,884,815.66 bringing the total TIRZ #2 contribution (Project Cost) towards the construction of the PR 22 Bridge to \$6,884,815.66.