

ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A DEVELOPER PARTICIPATION AGREEMENT WITH PALM LAND INVESTMENT, INC., ("DEVELOPER"), TO REIMBURSE THE DEVELOPER UP TO \$277,894.42 FOR THE CITY'S SHARE OF THE COST TO EXTEND NORTH OSO PARKWAY, IN ACCORDANCE WITH THE UNIFIED DEVELOPMENT CODE.

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

SECTION 1. The City Manager, or his designee, is authorized to execute a developer participation agreement ("Agreement") with Palm Land Investment, Inc., ("Developer"), for the CITY's portion of the cost of North Oso Parkway, including all related appurtenances, for development of Cayo Del Oso Subdivision, Section I, Corpus Christi, Nueces County, Texas.

The foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2014, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

The foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2014, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

PASSED AND APPROVED this the _____ day of _____, 2014

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor