

**Resolution**

**Authorizing the City Manager or designee to execute a Chapter 380 Economic Development Incentive Agreement with Staples Center Retail Venture, LP (“Agreement”) for certain economic development grants for redevelopment of Staples Retail Center and Mt. Vernon Center, for the benefit of the City.**

**WHEREAS**, the City has established a program in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") under which the City has the authority to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City; and

**WHEREAS**, City Council deems that the Agreement is in compliance with the City’s Chapter 380 Economic Development Program Policy adopted by Resolution 028424 on November 17, 2009, and it is the best interest of the City and citizens to approve the Agreement with Staples Center Retail Venture, LP for certain economic development grants for redevelopment of Staples Retail Center and Mt. Vernon Center, for the benefit of the City.

**Now, therefore, be it resolved by the City Council of the City of Corpus Christi, Texas:**

**SECTION 1.** The City Council declares the recital paragraphs of this Resolution to be true. The City Manager or the City Manager’s designee is authorized to execute the Agreement, which is on file at the City Secretary’s office, with Staples Center Retail Venture, LP for certain economic development grants for redevelopment of Staples Retail Center and Mt. Vernon Center, for the benefit of the City.

This resolution takes effect upon City Council approval on this the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

**ATTEST:**

**THE CITY OF CORPUS CHRISTI**

\_\_\_\_\_  
Armando Chapa  
City Secretary

\_\_\_\_\_  
Nelda Martinez  
Mayor

Corpus Christi, Texas

\_\_\_\_\_ of \_\_\_\_\_, 2013

The above resolution was passed by the following vote:

Nelda Martinez \_\_\_\_\_

Kelley Allen \_\_\_\_\_

Rudy Garza \_\_\_\_\_

Priscilla Leal \_\_\_\_\_

David Loeb \_\_\_\_\_

Chad Magill \_\_\_\_\_

Colleen McIntyre \_\_\_\_\_

Lillian Riojas \_\_\_\_\_

Mark Scott \_\_\_\_\_