

**Ordinance Approving the Tax Increment Reinvestment Zone #3
Project & Financing Plans approved by the Board of Directors of
Reinvestment Zone Number Three, City of Corpus Christi, Texas.**

WHEREAS, in 2008, through Ordinance 027996, the City of Corpus Christi created a tax increment financing district, to be known as "Reinvestment Zone Number Three, Corpus Christi, Texas," over a portion of the city that includes the City's downtown area;

WHEREAS, Ordinance 027996 included a preliminary reinvestment zone financing plan;

WHEREAS, on August 25, 2015, the City Council passed Ordinance 030592, which approved the "Tax Increment Reinvestment Zone #3 Amended Project & Financing Plan";

WHEREAS, the "Tax Increment Reinvestment Zone #3 Amended Project & Financing Plan" was last amended by City Council on October 16, 2018;

WHEREAS, on September 30, 2020, the Board of Directors of Reinvestment Zone Number Three passed a resolution approving a fifth amendment to the Tax Increment Reinvestment Zone #3 Amended Project & Financing Plan;

WHEREAS, Texas Tax Code Section 311.011(d) provides that the governing body of the municipality that designated the zone must approve a project plan or reinvestment zone.

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

SECTION 1. The City Council approves the **Project Plan and Reinvestment Zone Financing Plan** for Tax Increment Reinvestment Zone #3, Corpus Christi, Texas for the Reinvestment Zone Number Three, City of Corpus Christi, Texas, as approved by the Board of Directors of Reinvestment Zone Number Three on September 30, 2020. A copy of the Plan is attached hereto and incorporated by reference.

The foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2020, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
		Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

The foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2020, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
		Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

PASSED AND APPROVED _____ day of _____, 2020.

ATTEST:

Rebecca Huerta
City Secretary

Joe McComb
Mayor