

Ordinance approving the amended Tax Increment Reinvestment Zone #4 Project & Financing Plans approved by the Board of Directors of Reinvestment Zone Number Four, City of Corpus Christi, Texas on May 18, 2021, to make adjustments to the Project Specific Development and North Beach Living Initiative.

WHEREAS, in 2019, through Ordinance 031927, the City of Corpus Christi created a tax increment financing district, to be known as “Reinvestment Zone Number Four, City of Corpus Christi, Texas,” over a portion of the City on North Beach;

WHEREAS, Ordinance 031927 included a preliminary reinvestment zone financing plan;

WHEREAS, the final reinvestment zone project and financing plan was approved by City Council on November 19, 2019;

WHEREAS, the “Tax Increment Reinvestment Zone #4 Project & Financing Plan” was last amended by City Council on March 24, 2020;

WHEREAS, on May 18, 2021, the Board of Directors of Reinvestment Zone Number Four passed a motion recommending an amendment to the “Tax Increment Reinvestment Zone #4 Project & Financing Plan” that amends two of the incentive programs to reduce the number of units required to qualify for funding;

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 The City Council approves the amendments to the **Revised Project and Financing Plans for the Reinvestment Zone Number Four, City of Corpus Christi, Texas** (“the Plan”) for the Reinvestment Zone Number Four, Corpus Christi, Texas, as approved by the Board of Directors of Reinvestment Zone Number Four on May 18, 2021. A copy of the Plan is attached hereto and incorporated by reference.

That the foregoing ordinance was read for the first time and passed to its second reading on this the ____ day of _____, 2021, by the following vote:

Paulette M. Guajardo _____
Roland Barrera _____
Gil Hernandez _____
Michael Hunter _____
Billy Lerma _____

John Martinez _____
Ben Molina _____
Mike Pusley _____
Greg Smith _____

That the foregoing ordinance was read for the second time and passed finally on this the ____ day of _____ 2021, by the following vote:

Paulette M. Guajardo _____
Roland Barrera _____
Gil Hernandez _____
Michael Hunter _____
Billy Lerma _____

John Martinez _____
Ben Molina _____
Mike Pusley _____
Greg Smith _____

PASSED AND APPROVED on this the ____ day of _____, 2021.

ATTEST:

Rebecca Huerta
City Secretary

Paulette M. Guajardo
Mayor