

**AMENDMENT NO. 1 TO
DOWNTOWN DEVELOPMENT REIMBURSEMENT AGREEMENT
ELEVATE QOF, LLC**

This Amendment No. 1 amends the agreement between the City of Corpus Christi, as an agent of the Tax Increment Reinvestment Zone No. 3 (TIRZ #3), and Elevate QOF, LLC (the “Developer”), regarding the improvements to be made at 301, 305, 309, and 315 N. Chaparral St. and 302, 310, and 314 Mesquite St., (the “Agreement”), which was approved by the Board of the TIRZ #3 on June 27, 2023.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- 1) Paragraph (a) of Section 3 of the Agreement is hereby replaced in its entirety as follows:

“(a) The Developer constructs all of the Improvements on the Property on or before **June 30, 2026** (the “**Completion Date**”) in accordance with **Exhibit A** and the City’s building codes and policies. Any extensions of this deadline must be requested by Developer in writing and approved by the Board except that the City Manager, or designee, may administratively approve an extension of this deadline for no more than six months.”

- 2) All other terms and conditions of the previously executed Agreement between the parties which are not inconsistent herewith shall continue in full force and effect.

**City of Corpus Christi
on Behalf of the TIRZ #3**

**Developer
Elevate QOF, LLC**

Heather Hurlbert, Assistant City Manager

Deven Bhakta, Manager

Date: _____

Date: _____

Attest:

Rebecca Huerta
City Secretary

Approved as to legal form on _____ of _____, 20____.
