

**AMENDMENT NO. 3-2025 TO THE BUSINESS INCENTIVE AGREEMENT BETWEEN
CORPUS CHRISTI B CORPORATION AND NEXT SPORTS COMPANY, LLC FOR
DEVELOPMENT OF A RECREATIONAL SPORTS COMPLEX**

The **CORPUS CHRISTI B CORPORATION**, hereinafter referred to as the Corporation and **NEXT SPORTS COMPANY, LLC**, hereinafter referred to as the Company, do hereby make and enter into this amendment (the "Amendment") which, together with the Business Incentive Agreement, which was approved by the Board of Directors of the Corporation on September 21, 2020 (the "Agreement") and all other duly executed amendments, constitutes the entire agreement between the Corporation and the Company.

I.

Section 3. Performance Requirements, paragraph g is hereby deleted in its entirety and replaced with the following language:

"g. Company will complete construction of Phase I on or before December 31, 2025, which will include the following:

- 8 multi-purpose fields; and
- Parking lot.

Failure to complete Phase I by December 31, 2025, will result in automatic termination of the contract."

Section 3. Performance Requirements, paragraph i. is hereby added in its entirety with the following language:

"i. Company shall participate in the following site visits and expenditure reporting deadlines:

1. May 21, 2025 – First site visit and detailed expenditure report due through April 30, 2025;
2. August 21, 2025 – Second site visit and updated expenditure report due through July 31, 2025; and
3. November 21, 2025 – Final site visit and final expenditure report due through October 31, 2025.

Each expenditure report must include the following:

- a. Itemized list of construction-related expenses;
- b. Copies of invoices and proof of payment;
- c. Status updates on infrastructure milestones; and
- d. Photographic documentation of work."

The Corporation and the City agree to and shall abide by all terms and conditions of the original Agreement and any previous amendments to that Agreement, to the extent they are not in conflict with the terms of this Amendment.

APPROVED AS TO LEGAL

FORM:

Alan Wilson

Date

President

Corpus Christi Business and Job Development

Corporation

Date

Assistant City Attorney



4/15/25

Dr. Kingsley Okonkwo

Date

Manager

Next Sports Company, LLC