

AGREEMENT BETWEEN CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION AND CITY OF CORPUS CHRISTI FOR HOMEBUYER ASSISTANCE SERVICES –EXISTING HOMES

This Agreement for Homebuyer Assistance Services (“Agreement”) is entered into between the Corpus Christi Business and Job Development Corporation (“Corporation”) and the City of Corpus Christi (“City”) a Texas home rule municipality.

WHEREAS, the Texas Legislature in Section 501 of the Local Government Code (Development Corporation Act of 1979) empowered local communities with the ability to adopt an optional local sales and use tax as a means of improving the economic health and prosperity of their citizens;

WHEREAS, on November 5, 2002, residents of the City passed Proposition 2, New and Expanded Business Enterprises, which authorized the adoption of a sales and use tax for the promotion and development of new and expanded business enterprises at the rate of one-eighth of one percent to be imposed for 15 years;

WHEREAS, in the same election, the residents of the City passed Proposition 2B, Affordable Housing, which authorized the use of a portion of the sales and use tax approved under Proposition 2 for affordable housing, up to \$500,000 annually, so long as there are projects for which the amount can reasonably be used;

WHEREAS, the 1/8 cent sales tax authorized by passage of Proposition 2 and allocated under Proposition 2B for affordable housing was subsequently enacted by the City’s City Council (“City Council”) and filed with the State Comptroller of Texas, effective April 1, 2003, to be administered by the Corporation’s Board of Directors (“Board”);

WHEREAS, the Board wishes to fund affordable housing projects in an effective manner;

WHEREAS, the City through its Neighborhood Services Department (“Department”) manages several programs to assist eligible citizens with affordable housing;

WHEREAS, the City is willing to provide the services that the Board wishes to fund and has provided these services in the past for the Board;

WHEREAS, the Board has determined that it is in the best interests of the residents of the City that the City be awarded affordable housing funds, by execution of this Agreement, to accomplish the affordable housing project described in Exhibit “A” of this Agreement;

In consideration of the covenants, promises, and conditions stated in this Agreement, the Corporation and the City agree as follows:

1. Agreement to Provide Affordable Housing Services. This Agreement between the Corporation and the City is executed to implement the promotion and development of an affordable housing project described in Exhibit “A” and is incorporated in this Agreement by reference. The parties have approved this Agreement in the amount of \$250,000. The parties also agree that an additional

amount of \$22,000 is necessary for the Department to administer the programs that the Department will operate for the Corporation in fiscal year 2013-2014. This money is available from existing funds.

2. Effective Date. The effective date of this Program Agreement is the date on which the City Council grants approval to the Corporation for this Project, so long as all parties have executed this Agreement.

3. Term. The term of this Agreement extends twelve (12) months from the date the last party executes this document or the amount of time necessary for the parties to carry out their obligations under the Agreement.

4. Amendments or Modifications. No amendments or modifications to this Agreement may be made, nor any provision waived, unless the amendment or modification is made in writing and signed by persons duly authorized to sign agreements on behalf of all parties.

5. Notices.

a. Any required written notices shall be sent, certified mail, return receipt requested, addressed as follows:

If to Corporation:

City of Corpus Christi Business and Job Development Corporation
Attn: Executive Director
1201 Leopard Street
Corpus Christi, Texas 78401

If to City:

City of Corpus Christi
Attn.: Director of Neighborhood Services Department
P.O. Box 9277
Corpus Christi, Texas 78469-9277

City of Corpus Christi
Attn.: City Manager
P.O. Box 9277
Corpus Christi, Texas 78469-9277

c. Notice is effective upon deposit in the United States mail in the manner provided above.

6. Relationship of Parties. In performing this Agreement, the Corporation and the City shall act in an individual capacity, and not as agents, representatives, employees, employers, partners, joint-venturers, or associates of one another. The employees or agents of either party may not be, nor be construed to be, the employees or agents of the other party for any purpose.

**CORPUS CHRISTI BUSINESS &
JOB DEVELOPMENT CORPORATION**

Signature Title

Printed name: _____

Date: _____

ATTEST:

City Secretary

Date: _____

CITY OF CORPUS CHRISTI

Susan Thorpe
Assistant City Manager

Date: _____

APPROVED AS TO FORM:

Julian Grant
Senior Assistant City Attorney
Attorney for Corporation

Deborah Brown
Assistant City Attorney
Attorney for City