

**TERMINATION OF DOWNTOWN DEVELOPMENT REIMBURSEMENT  
AGREEMENT- STREETScape AND SAFETY IMPROVEMENT PROGRAM -  
BUCCANEER COMMISSION**

Whereas, on October 26, 2021, the Corpus Christi Tax Increment Reinvestment Zone No. 3 (the "TIRZ #3") authorized a Downtown Development Reimbursement Agreement between the City of Corpus Christi, as an agent of the TIRZ #3, (the "City") and Buccaneer Commission, Inc. (the "Developer"), regarding the Development at 1316 N. Chaparral Street (the "Agreement"); and

Whereas, the Developer has decided to move this project to a different location and the Parties agree that it is in their best interest to terminate the Agreement and enter into a new agreement related to the new development location.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- 1) The Agreement between the City, as an agent for TIRZ #3, and the Developer, is hereby terminated. The parties are released from all obligations under the Agreement.
- 2) This termination is effective immediately upon execution by both parties.

EXECUTED IN DUPLICATE ORIGINALS this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by the authorized representative of the parties.

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

**Buccaneer Commission, Inc.**

\_\_\_\_\_  
Constance P. Sanchez  
Chief Financial Officer  
Date: \_\_\_\_\_

\_\_\_\_\_  
Johnny Philipello  
President  
Date: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Rebecca Huerta  
City Secretary

Approved as to Legal Form on \_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Aimee Alcorn-Reed, Assistant City Attorney