

RESOLUTION

Approving a Small Business Incentives Agreement between the Corpus Christi Business and Job Development Corporation and LiftFund, Inc. (LiftFund) to provide grant up to \$250,000 for their loan buy-down program to assist small businesses and authorizing the City Manager, or designee, to execute a Project Support Agreement with the Corpus Christi Business and Job Development Corporation to administer the Small Business Incentives Agreement.

WHEREAS, the Corpus Christi Business and Job Development Corporation ("Type A Corporation") has budgeted funds to assist businesses create or retain jobs in the City of Corpus Christi, Texas ("City").

WHEREAS, the Type A Corporation has requested proposals from businesses that will create or retain jobs within the City, and determined that the proposal from LiftFund for a loan buy-down program within the City will best satisfy this goal;

WHEREAS, City Council deems that it is the best interest of the City and citizens to approve the business incentives agreement for a loan buy-down program between the Type A Corporation and LiftFund;

WHEREAS, there is a need for a business incentive project support agreement between the City and the Type A Corporation for the implementation and administration of the business incentives agreement to assist small businesses between the Type A Corporation and LiftFund.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That the business incentives agreement for business development between the Type A Corporation and LiftFund for a loan buy-down program within the City, which agreement is attached to this resolution, is approved.

SECTION 2. That the City Manager, or designee, is authorized to execute a project support agreement between the City and Type A Corporation, in the form attached to this resolution, for the implementation and administration of the business incentives agreement with LiftFund.

This resolution takes effect upon City Council approval on this the ____ day of _____, 2016.

ATTEST: THE CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor

APPROVED: ____ day of _____, 2016.

Corpus Christi, Texas

_____ of _____, 2016

The above resolution was passed by the following vote:

Nelda Martinez	_____	Brian Rosas	_____
Carolyn Vaughn	_____	Colleen McIntyre	_____
Rudy Garza	_____	Michael Hunter	_____
Lucy Rubio	_____	Mark Scott	_____
Chad Magill	_____		