

ORDINANCE

APPROVING THE AMENDMENTS TO THE TAX INCREMENT REINVESTMENT ZONE #2 AMENDED PROJECT & FINANCING PLANS APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER TWO, CORPUS CHRISTI, TEXAS ON JULY 22, 2014, FEBRUARY 21, 2017, AND MARCH 7, 2017 REGARDING PACKERY CHANNEL MONITORING AND IMPROVEMENTS AND UPDATED INFORMATION ON OTHER PACKERY CHANNEL PROJECTS.

WHEREAS, in 2000, through Ordinance 024270, the City of Corpus Christi created a tax increment financing district, to be known as "Reinvestment Zone Number Two, City of Corpus Christi, Texas," over a portion of the City on Padre Island;

WHEREAS, Ordinance 024270 included a preliminary reinvestment zone financing plan;

WHEREAS, on September 29, 2009, the City Council passed Ordinance 028329, which approved the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas (the "Plan");

WHEREAS, the Plan was last amended on October 29, 2013;

WHEREAS, on July 24, 2014, February 21, 2017, and March 7, 2017, the Board of Directors of Reinvestment Zone Number Two took action to approve amendments to the language of the Plan;

WHEREAS, Texas Tax Code Section 311.011(d) provides that the governing body of the municipality that designated the zone must approve a project plan or reinvestment zone financing plan after its adoption by the Board and the approval must be by ordinance;

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

SECTION 1. The City Council approves the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas ("the Plan") for the Reinvestment Zone Number Two, Corpus Christi, Texas, as amended and approved by the Board of Directors of Reinvestment Zone Number Two (the "Board") on July 22, 2014. The City Council further approves some amendments adopted by the Board on February 21, 2017 and March 7, 2017, but only those amendments that are related to the Packery Channel monitoring and improvements and Other Packery Channel projects listed in Exhibit H of the Plan. A copy of the Plan, as approved by this ordinance, is attached hereto and incorporated as "**Exhibit 1.**"

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2017, by the following vote:

| | | | |
|-------------------|-------|----------------|-------|
| Mayor | _____ | Ben Molina | _____ |
| Rudy Garza | _____ | Lucy Rubio | _____ |
| Paulette Guajardo | _____ | Greg Smith | _____ |
| Michael Hunter | _____ | Carolyn Vaughn | _____ |
| Joe McComb | _____ | | |

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2017, by the following vote:

| | | | |
|-------------------|-------|----------------|-------|
| Mayor | _____ | Ben Molina | _____ |
| Rudy Garza | _____ | Lucy Rubio | _____ |
| Paulette Guajardo | _____ | Greg Smith | _____ |
| Michael Hunter | _____ | Carolyn Vaughn | _____ |
| Joe McComb | _____ | | |

PASSED AND APPROVED, this the _____ day of _____, 2017.

ATTEST:

Rebecca Huerta
City Secretary

Mayor