

Ordinance authorizing execution of 40-year Lease Agreement with SQH Sports and Entertainment, Inc. of approximately 203 acres located near State Highway 286 @ FM 43 for a Regional Sports Complex and other improvements with up to four 5-year extensions; and cancelling the existing lease.

Be it ordained by the City Council of the City of Corpus Christi, Texas:

SECTION 1. The City Manager or her designee is authorized to execute a new 40-year Lease Agreement with SQH Sports and Entertainment, Inc. of approximately 203 acres located near intersection of State Highway 286 at FM 43 for the purpose of constructing and operating a Regional Sports Complex and additional commercial improvements, and authorizing up to four additional 5-year extensions. A copy of the Agreement is on file in the Office of the City Secretary.

SECTION 2. That upon the effective date of the new 40 year Lease Agreement, the prior agreement between the parties authorized by Ordinance 030993 on October 18, 2016 is cancelled and replaced with the new lease agreement.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2018, by the following vote:

Joe McComb	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette Guajardo	_____	Lucy Rubio	_____
Michael Hunter	_____	Greg Smith	_____
Debbie Lindsey-Opel	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2018, by the following vote:

Joe McComb	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette Guajardo	_____	Lucy Rubio	_____
Michael Hunter	_____	Greg Smith	_____
Debbie Lindsey-Opel	_____		

PASSED AND APPROVED on this the _____ day of _____, 2018.

ATTEST:

Rebecca Huerta

City Secretary

Joe McComb

Mayor