

ORDINANCE

APPROVING THE AMENDMENT 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, REGARDING THE APPROVAL OF FUNDS UP TO \$4,000,000 FOR THE PARK ROAD 22 BRIDGE PROJECT.

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 February 19, 2019;

WHEREAS, on April 16, 2019, the Board of Directors of Reinvestment Zone Number Two took action to approve amendment 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 amendment to 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 approved by the Board of Directors of Reinvestment Zone Number Two on April 16, 2019, regarding the use of up to \$4,000,000 in Zone funds for the Park Road 22 Bridge Project. A copy of the Plan is attached hereto and incorporated.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2019, by the following vote:

Joe McComb _____

Michael Hunter _____

Roland Barrera _____

Ben Molina _____

Rudy Garza _____

Everett Roy _____

Paulette M. Guajardo _____

Greg Smith _____

Gil Hernandez _____

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____ 2019, by the following vote:

Joe McComb _____

Michael Hunter _____

Roland Barrera _____

Ben Molina _____

Rudy Garza _____

Everett Roy _____

Paulette M. Guajardo _____

Greg Smith _____

Gil Hernandez _____

PASSED AND APPROVED on this the _____ day of _____, 2019.

ATTEST:

Rebecca Huerta
City Secretary

Joe McComb
Mayor