

One-reading Ordinance Approving the Tax Increment Reinvestment Zone Number 5 Project & Financing Plans approved by the Board of Directors of Reinvestment Zone Number Five, City of Corpus Christi, Texas.

WHEREAS, on August 18, 2020, through Ordinance 032183, the City of Corpus Christi created a tax increment financing district, to be known as "Reinvestment Zone Number Five, City of Corpus Christi, Texas," over a portion of the City;

WHEREAS, Ordinance 032183 included a preliminary reinvestment zone financing plan;

WHEREAS, on October 20, 2020, the Board of Directors of the Reinvestment Zone Number Five, City of Corpus Christi, Texas approved the Project Plan and Reinvestment Zone Financing Plan (the "Plan") and recommended that City Council approve the Plan; and

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 **Project Plan and Reinvestment Zone Financing Plan** for Tax Increment Reinvestment Zone Number 5 BoCo, Corpus Christi, Texas for the Reinvestment Zone Number Five, City of Corpus Christi, Texas, as approved by the Board of Directors of Reinvestment Zone Number Five on October 20, 2020. A copy of the Plan is attached hereto and incorporated by reference.

SECTION 2. Upon written request of the Mayor or five City Council members, copy attached, the City Council: (1) finds and declares an emergency due to the need for immediate action necessary for the efficient and effective administration of City affairs and (2) suspends the Charter rule that requires consideration of and voting upon ordinances at two regular meetings so that this ordinance is passed and takes effect upon first reading as an emergency measure on this 27th day of October, 2020.

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Joe McComb
Mayor

_____ day of _____, 2020.

Corpus Christi, Texas

_____ day of _____, _____

TO THE MEMBERS OF THE CITY COUNCIL
Corpus Christi, Texas

For the reasons set forth in the emergency clause of the foregoing ordinance, an emergency exists requiring suspension of the Charter rule as to consideration and voting upon ordinances at two regular meetings: I/we, therefore, request that you suspend said Charter rule and pass this ordinance finally on the date it is introduced or at the present meeting of the City Council.

Respectfully,

Respectfully,

Joe McComb
Mayor

Council Members

The above ordinance was passed by the following vote:

Joe McComb	_____
Roland Barrera	_____
Rudy Garza	_____
Paulette M. Guajardo	_____
Gil Hernandez	_____
Michael Hunter	_____
Ben Molina	_____
Everett Roy	_____
Greg Smith	_____