

Resolution authorizing 24 month extensions for a Water Arterial Transmission and Grid Main Construction and Reimbursement Agreement not to exceed \$109,354.20 for installation of a water arterial transmission and grid main line, and a Developer Participation Agreement not to exceed \$207,386.85 for partial construction of Oso Parkway with MPM Development, LP for a planned residential development, Royal Creek Estates Unit 7, located south of Yorktown Boulevard and east of Cimarron Boulevard at 8399 Rock Crest Drive (District 5)

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

SECTION 1. The City Manager or designee is authorized to execute a 24-month performance date extension to the Water Arterial Transmission and Grid Main Construction and Reimbursement Agreement for installation of a Water Arterial Transmission and Grid Main Line and Participation Agreement for partial construction of Oso Parkway ("Amendments") attached hereto, with MPM Development for a planned residential development, Royal Creek Estates Unit 7, located south of Yorktown Boulevard and east of Cimarron Boulevard at 8399 Rock Crest Drive

PASSED AND APPROVED on the _____ day of _____, 2021:

Paulette M. Guajardo _____

Roland Barrera _____

Gil Hernandez _____

Michael Hunter _____

Billy Lerma _____

John Martinez _____

Ben Molina _____

Mike Pusley _____

Greg Smith _____

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Paulette M. Guajardo
Mayor

THIRD AMENDMENT OF PARTICIPATION AGREEMENT

This is an amendment to the Participation Agreement, Document number 2017048025, originally dated November 7, 2017, by and between: MPM Development, L.P. and the City of Corpus Christi.

NOW, THEREFORE, in consideration of the mutual covenants herein, the Parties agree to amend Participation Agreement, Sections (K)(3) & (Q) as follows:

K. DEFAULT. The following events shall constitute default:

3. Owner fails to complete construction of the Roadway Extension, under the approved plans and specifications, on or before November 7, 2023.

Q This Agreement becomes effective, is binding upon, and inures to the benefits of the City and the owner from and after the date of the last signatory to this Agreement. This Agreement expires on November 7, 2023, unless terminated earlier in accordance with the provisions of the Agreement.

All other terms and conditions of the original agreement remain effective and in full force.

EXECUTED IN ONE ORIGINAL and made effective this ___ day of _____, 2021

CITY OF CORPUS CHRISTI

MPM DEVELOPMENT, L.P.

Al Raymond III, AIA, CBO
Director of Development Services



Mossa Moses Mostaghani
General Partner

APPROVED AS TO FORM:

Buck Brice (date)
Assistant City Attorney
for the City Attorney

FOURTH AMENDMENT OF WATER ARTERIAL TRANSMISSION AND GRID MAIN
CONSTRUCTION AND REIMBURSEMENT AGREEMENT

This is an amendment to the Water Arterial Transmission and Grid Main Construction and Reimbursement Agreement, Document number 2017048024, originally dated November 7, 2017, by and between: MPM Development, L.P. and the City of Corpus Christi.

NOW, THEREFORE, in consideration of the mutual covenants herein, the Parties agree to amend Water Arterial Transmission and Grid Main Construction and Reimbursement Agreement, Section 5 as follows:

5. DEVELOPER AWARD CONTRACT FOR IMPROVEMENTS

Developer shall award a contract and complete the improvements to 12-inch waterline, under the approved plans and specifications, by November 7, 2023.


All other terms and conditions of the original agreement remain effective and in full force.

EXECUTED IN ONE ORIGINAL and made effective this ____ day of _____, 2021.

CITY OF CORPUS CHRISTI

MPM DEVELOPMENT, L.P.

Al Raymond III, AIA, CBO
Director of Development Services



Mossa Moses Mostaghassi
General Partner

APPROVED AS TO FORM:

Buck Brice (date)
Assistant City Attorney
for the City Attorney