



Legislation Details (With Text)

File #: 15-0096 **Version:** 2 **Name:**
Type: Ordinance **Status:** Passed
File created: 1/28/2015 **In control:** City Council
On agenda: 4/28/2015 **Final action:** 5/12/2015
Title: Second Reading Ordinance - Type A Grant for Govind Development, LLC Located at 9359 IH 37 (1st Reading 4/28/15)

Ordinance approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation ("Type A Corporation") and Govind Development, LLC ("Govind") to provide a grant of up to \$908,000, for the creation and retention of jobs and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Govind Business Incentive Agreement for the creation and retention of jobs; and appropriating \$908,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Govind; and changing the FY 2014-2015 operating budget, adopted by Ordinance No. 030294, by increasing expenditures by \$908,000.

Sponsors: Economic Development

Indexes:

Code sections:

Attachments: 1. Agenda Memo - Govind, 2. Ordinance with attachment- Type A (Govind), 3. Type A Agreement - Govind, 4. Amended Type A Agreement - Govind 1, 5. Project Service Agreement - Govind

Date	Ver.	Action By	Action	Result
5/12/2015	2	City Council	passed on second reading as amended	Pass
4/28/2015	1	City Council	passed on first reading	Pass

Second Reading Ordinance - Type A Grant for Govind Development, LLC Located at 9359 IH 37 (1st Reading 4/28/15)

Ordinance approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation ("Type A Corporation") and Govind Development, LLC ("Govind") to provide a grant of up to \$908,000, for the creation and retention of jobs and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Govind Business Incentive Agreement for the creation and retention of jobs; and appropriating \$908,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Govind; and changing the FY 2014-2015 operating budget, adopted by Ordinance No. 030294, by increasing expenditures by \$908,000.