



Legislation Details (With Text)

File #: 20-0879 **Version:** 1 **Name:**
Type: Public Hearing / First Reading **Status:** Passed
File created: 7/17/2020 **In control:** City Council
On agenda: 8/11/2020 **Final action:** 8/18/2020
Title: Ordinance designating 258.9 acres within the jurisdiction of the City of Corpus Christi as a Tax Increment Financing District to be known as "Reinvestment Zone Number Five, City Of Corpus Christi, Texas" pursuant to petition by owners of Crosstown Commons subdivision; setting a maximum City financial participation of 75% over 20 years and a maximum contribution of \$9,000,000; and establishing a Board of Directors for the Reinvestment Zone.

Sponsors: Finance & Procurement

Indexes:

Code sections:

Attachments: 1. Agenda Memo- Public Hearing Memo 8-6-20, 2. Ordinance - TIRZ 5 08.04.pdf, 3. Whitepaper 8-6-20 for Councilmember briefing, 4. Increment Summary - TIRZ #5, 5. Buildout Schedule - TIRZ #5

Date	Ver.	Action By	Action	Result
8/18/2020	1	City Council	passed on second reading	Pass
8/11/2020	1	City Council	passed on first reading	Pass

Ordinance designating 258.9 acres within the jurisdiction of the City of Corpus Christi as a Tax Increment Financing District to be known as "Reinvestment Zone Number Five, City Of Corpus Christi, Texas" pursuant to petition by owners of Crosstown Commons subdivision; setting a maximum City financial participation of 75% over 20 years and a maximum contribution of \$9,000,000; and establishing a Board of Directors for the Reinvestment Zone.