



Legislation Details (With Text)

File #: 20-1077 **Version:** 1 **Name:**

Type: Ordinance **Status:** Passed

File created: 8/25/2020 **In control:** City Council

On agenda: 10/27/2020 **Final action:** 11/10/2020

Title: Ordinance authorizing the City of Corpus Christi to exercise an Option to Purchase the Frost Bank building and adjacent lots located at 2402 Leopard Street from Frost National Bank based on a 20 year lease purchase agreement entered into on May 30, 2000 in an amount of \$0.00 and authorizing the execution of the Option to Exercise Fee payment in an amount of \$1,000.00 with FY 2021 funding available from the Development Services Fund and Fire Administration General Fund. (Requires 2/3 vote)

Sponsors: Engineering Services, Development Services, Fire Department

Indexes:

Code sections:

Attachments: 1. Agenda Memo - Frost Bank Purchase, 2. Ordinance - Frost Bank Purchase, 3. Maps - Frost Bank Purchase, 4. Agreement - Frost Bank Option to Purchase, 5. Letter to Lori Dellinger_8.19.20m - Frost Bank Purchase, 6. Lease Agreement - Frost Bank Purchase, 7. 1st Amendment to the Lease Agreement - Frost Bank Purchase

Date	Ver.	Action By	Action	Result
11/10/2020	1	City Council	passed on second reading	Pass
10/27/2020	1	City Council	passed on first reading	Pass

Ordinance authorizing the City of Corpus Christi to exercise an Option to Purchase the Frost Bank building and adjacent lots located at 2402 Leopard Street from Frost National Bank based on a 20 year lease purchase agreement entered into on May 30, 2000 in an amount of \$0.00 and authorizing the execution of the Option to Exercise Fee payment in an amount of \$1,000.00 with FY 2021 funding available from the Development Services Fund and Fire Administration General Fund. (Requires 2/3 vote)