



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

CERTIFIED SITE MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("MOA") is entered into among the CORPUS CHRISTI REGIONAL ECONOMIC DEVELOPMENT CORPORATION ("CCREDC"), and the CITY OF ROBSTOWN/ROBSTOWN IMPROVEMENT DEVELOPMENT CORPORATION ("CITY"), PROPERTY OWNER of the Robstown Trade and Processing Inland Center ("PROPERTY OWNER") in reference to a joint project to pursue targeted site identification and eventual inclusion in the CCREDC Site Certification Program. SUBJECT PROPERTY consists of 175.6 acres in Nueces County in the State of Texas, and is generally identified as parcel number(s) Property ID 283125 & Property ID 200102730 ("SUBJECT PROPERTY"). Exact acreage is subject to final determination by an ALTA survey.

CCREDC has identified that a strong portfolio of development-ready sites is a critical component of the Region's and State's overall economic development resource inventory. CCREDC has created a partnership program with property owners to pursue and secure certification of development-ready sites.

Participation in this program is voluntary and CITY/PROPERTY OWNER acknowledges that CCREDC intends to pursue Certification of the SUBJECT PROPERTY with a goal of marketing SUBJECT PROPERTY with CITY economic development officials to potential companies who may be interested in purchasing and developing the site, thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) that will benefit the region. PROPERTY OWNER retains the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to potential buyers not represented by CCREDC.

PROPERTY OWNER represents that he is interested in selling the SUBJECT PROPERTY to prospective buyers represented by CCREDC who may be interested in developing the site, and that PROPERTY OWNER hereby states that the sale price is: \$3,062,500 (\$17,500 per acre) which shall be effective for a period of one year following the date of certification. PROPERTY OWNER further agrees to enter into good faith negotiations with prospective purchasers, based on this sale price, with further terms to be defined in a PURCHASE AND SALE AGREEMENT, documented and agreed to between the BUYER and SELLER. PROPERTY OWNER agrees to entertain in good faith, and diligently pursue negotiations from potential purchasers, which shall not be unreasonably rejected, in order to facilitate such sale of SUBJECT PROPERTY.

PROPERTY OWNER represents, and CCREDC, that SUBJECT PROPERTY is not intended for sale or development as a residential or retail use. This Certified Site Program is intended only for uses compatible with economic development goals, namely industrial, office, warehouse/distribution, manufacturing or other similar uses that promote economic development activities (i.e. specifically not residential or retail uses).

CCREDC in collaboration with the CITY/PROPERTY OWNER shall fund due diligence costs on the property which may include but are not limited to engineering studies to determine infrastructure cost estimates (utilities, roads, water/wastewater, etc.); environmental studies, site surveys and assessments; acquisition of aerial photos, quadrant maps, zoning maps; geotechnical analysis; threatened and endangered species studies; and archeological investigations. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to preapproval by CCREDC. Copies of service agreements, invoices, evidence of payment, and final work product will be made available by the CITY/PROPERTY OWNER at the completion

Initials: 

Property Owner (City) / CCREDC

of the project. All parties to this MOA acknowledge that, prior to any work being undertaken CCREDC and its representatives shall review the SUBJECT PROPERTY for eligibility with the Program. CCREDC officials must approve the SUBJECT PROPERTY prior to any work being undertaken by the CITY/PROPERTY OWNER.

CCREDC and PROPERTY OWNER have agreed to share costs of pursuing the Certified Site designation. THE CCREDC has agreed to pay \$10,000.00(44%) and the Robstown Improvement Development Corporation has agreed to pay the remainder of the costs \$12,968.00(56%) for a total of \$22,968.00.

In the event that the CITY/PROPERTY OWNER does not entertain purchase offers and actively pursue negotiations in good faith for one year from the date of certification, CCREDC shall be entitled to recover from CITY/PROPERTY OWNER its contributions on due diligence on the site and towards Site Certification not to exceed \$10,000.

Agreed and accepted, this 26th day of April, 2016:

Signed on behalf of:

 4/26
For CCREDC

IAIN VASEY
Print Name

The City of Robstown


For City, the City Secretary

Herman Rodriguez
Print Name

Initials: ____ / ____
Property Owner (CITY) / CCREDC