

Jim Johnson
Landmark Renewal

**Corpus Christi Tax Increment Reinvestment
Zone (TIRZ) #3**



September 27, 2016



Professional Services

Short-term contract with DMD (2015-16)

Professional services agreement with City for TIRZ policy & financial consulting as needed:

- Review TIRZ proposals
 - Provide real estate and economic data
 - Advise on budget projections
 - Advise on TIRZ policy and best practices
 - Knowledge transfer
 - Fee cap; prior approval of work required
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Consultant Background

Downtown Fort Worth, Inc. (2006-2015)

- Administered Downtown TIF (TIRZ # 3), \$5 M budget
 - Reviewed TIF proposals, recommended development agreements, verified compliance
 - Wrote revised TIF Project & Financing Plans
 - Monitored accounting, operations and property management of 30,000 SF office/classroom building
 - Advised private developers on incentives for residential, retail, office and hotel projects in downtown
 - Performed financial analysis for tax credit project buyout
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Training

- M.S. in Real Estate, UT-Arlington (2005)
 - Ph.D. in Urban Planning and Public Policy, UTA (2012)
 - Dissertation: "Variation in Commercial Property Tax Appraisal Accuracy in Texas"
 - Taught graduate real estate courses (2012-14)
 - Publication: "Obstacles to accuracy in commercial real property tax appraisal: A survey of appraisers"
 - Inactive Texas Real Estate Salesperson License
 - Enrolled agent (2016)
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Rehabilitation Tax Credits

- State and federal historic tax credits
- Federal non-historic tax credit

Real Estate Entitlements

- Development process, neighborhood relations
- Local incentives, zoning changes, variances

Economic Development and Real Estate Analysis

- Private developers
 - Local governments
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Corpus Christi Projects

Advice on:

- TIRZ Revenue Projections & Certified Values
 - Real Estate Construction Financing and Loan Fees
 - TIRZ Board Incentives Policy
 - Provided sample TIRZ Development Agreement Language

 - 600 Building income and expense projections
 - Downtown Deli
 - Studio 21 and Broadway Lofts
 - Clock Tower project
 - Hilton Garden Inn
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