



# **NORTH BEACH Tax Increment Reinvestment Zone #4**

**TIRZ No. 4 Board Meeting  
October 7, 2025**



# Reinvestment Zone #4

## Funding

The primary revenue source for TIRZ #4 comes from property tax contributions made by the City of Corpus Christi, Nueces County, and Del Mar College, based on the increase in taxable property values within the zone.

- City of Corpus Christi has committed up to \$20 million, contributing 100% of the incremental property tax revenue from 2019 to 2028, and 75% from 2029 to 2038.
- Nueces County has committed to contributing 100% of the incremental property tax revenue for the entire duration of the TIRZ.
- Del Mar College will contribute 100% from 2019 to 2028, and 75% from 2029 to 2038.

TIRZ #4 aims to foster economic development by supporting infrastructure improvements, incentivize development, and enhance public spaces to promote growth in residential, retail, and hospitality sectors.





# Reinvestment Zone #4

## Statement of Revenues, Expenditures and Changes in Fund Balance as of August 31, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues:				
Taxes - Property/Ad Valorem - City	\$ 636,608	\$ 578,298	\$ (58,310)	90.8%
Taxes - Property/Ad Valorem - Del Mar	252,256	262,129	9,873	103.9%
Taxes - Property/Ad Valorem - County	252,819	257,504	4,685	101.9%
Earnings on investments	40,295	72,615	32,320	180.2%
Total Revenues	1,181,978	1,170,546	(11,432)	99.0%
Expenditures:				
Contracts & Commitments	427,385	262,415	164,970	61.4%
Administration Services	133,776	122,628	11,148	91.7%
Professional Services	5,000	3,000	2,000	60.0%
Total Expenditures	566,161	388,043	178,118	68.5%
Net change in Fund Balance	615,817	782,503	166,686	127.1%
Beginning FY25 Fund Balance	1,520,544	1,520,544	-	
Ending Fund Balance as of August 31	\$ 2,136,361	\$ 2,303,047	\$ 166,686	107.8%



# Reinvestment Zone #4

## 5 Year Forecast of Funds Available for Commitments

			COMMITMENTS		
Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2025	\$ 2,303,047	\$ 11,432	\$ 12,369	\$ 11,148	\$ 2,290,962
2026	2,290,962	1,207,351	498,035	426,040	2,574,238
2027	2,574,238	1,207,351	581,087	226,040	2,974,462
2028	2,974,462	1,207,351	278,503	226,040	3,677,270
2029	3,677,270	1,207,351	279,306	226,040	4,379,275



# North Beach Infrastructure Improvements Commitments as of August 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30-39
	Grand Total	\$229,883	\$ -	\$ -	15,322	16,088	16,893	181,580
Las Casitas Del Mar	Date Tree Holdings, LLC	229,883	-	-	15,322	16,088	16,893	181,580



# North Beach Living Initiative Commitments as of August 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27
	Grand Total	\$140,000	\$ -	\$ -	\$140,000
Las Casitas Del Mar	Date Tree Holdings, LLC	140,000	-	-	140,000



# North Beach Property Improvements Commitments as of August 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29
	Grand Total	\$1,460,997	\$ 12,369	\$498,035	\$425,765	\$262,415	\$262,413
Hotel De Ville*	C&P Monarch LP	345,671	-	86,418	86,418	86,418	86,417
Beach Fajitaville*	C&P Monarch LP	703,987	-	175,997	175,997	175,997	175,996
Blackbeard's Restaurant*	Scurvy Dog, Inc.	12,369	12,369	-	-	-	-
Double Tree by Hilton	South Texas Hospitality, LLC	398,970	-	235,620	163,350	-	-

\* Projects Complete





# Administration Services and Other Expenditures Commitments as of August 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29
	Grand Total	\$ 1,115,308	\$ 11,148	\$ 426,040	\$ 226,040	\$ 226,040	\$ 226,040
One-Time Special Projects	North Beach History Plaza	200,000	-	200,000	-	-	-
Transfers to General Fund	Administration	895,308	11,148	221,040	221,040	221,040	221,040
Professional Services	Miscellaneous	20,000	-	5,000	5,000	5,000	5,000







**Thank you!**