

# **NORTH BEACH**

## **Tax Increment Reinvestment Zone No. 4**



TIRZ No. 4 Board Meeting  
June 24, 2025



# Reinvestment Zone # 4

## Statement of Revenues, Expenditures and Changes in Fund Balance as of April 30, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues:				
Taxes - Property/Ad Valorem	\$ 1,141,683	\$ 1,057,106	\$ 84,577	92.6%
Earnings on investments	40,295	43,173	(2,878)	107.1%
Total Revenues	1,181,978	1,100,279	81,699	93.1%
Expenditures:				
Contracts & Commitments	427,385	-	427,385	0.0%
Administration Services	133,776	78,036	55,740	58.3%
Professional Services	5,000	3,000	2,000	60.0%
Total Expenditures	566,161	81,036	485,125	14.3%
Net change in Fund Balance	615,817	1,019,243	(403,426)	165.5%
Beginning FY25 Fund Balance	1,520,544	1,520,544	-	
Ending Fund Balance as of April 30	\$ 2,136,361	\$ 2,539,787	\$ (403,426)	118.9%



# 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
2026	\$ 2,136,361	\$ 1,120,275	\$ 498,035	\$ 138,776	\$ 2,619,825
2027	2,619,825	1,120,275	565,765	138,776	3,035,559
2028	3,035,559	1,120,275	262,415	138,776	3,754,643
2029	3,754,643	1,120,275	262,413	138,776	4,473,729
2030	4,473,729	1,120,275	-	138,776	5,455,228



# North Beach Project Specific Development Commitments as of April 30, 2025

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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 April 30, 2025

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Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30-39
	Grand Total	\$140,000	\$ -	\$ -	\$140,000	\$ -	\$0	\$ -
Las Casitas Del Mar	Date Tree Holdings, LLC	140,000	-	-	140,000	-	-	-



# North Beach Property Improvement Commitments as of April 30, 2025

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Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29
	Grand Total	\$1,723,412	\$274,784	\$498,035	\$425,765	\$262,415	\$262,413
Hotel De Ville	C&P Monarch LP	432,089	86,418	86,418	86,418	86,418	86,417
Beach Fajitaville	C&P Monarch LP	879,984	175,997	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	-	-