



AGENDA MEMORANDUM
Corpus Christi Tax Increment Reinvestment Zone #3 Meeting April 23, 2019

DATE: April 19, 2019

TO: President and Honorable Board Members,
Corpus Christi Tax Increment Reinvestment Zone #3

THROUGH: Keith Selman, Interim City Manager

FROM: Arlene Medrano, Business Liaison
arlenem@cctexas.com
(361) 826-3356

Update of TIRZ #3 Approved Programs and Initiatives – April 2019

This monthly report provides an update on the TIRZ #3 Programs and Initiatives per the Project Plan. **Incentive Programs** - FY 2016 – FY 2019 focused on incenting immediate investment, increasing residential supply and building quality of life. These programs created signal in market, the following projects are approved.

Project	Status
Marriott Residence Inn	Under Construction. Extension granted to 8/31/19
The 600 Building	Closed on Property November 2018. Awaiting HUD approval. Extension granted to 6/30/19
Hilton Garden Inn	Building Permit Approved.
Frost Bank	Under construction.
Le Meridien Hotel (Nueces County Courthouse)	Contract is Expired due to failure to meet closing terms. The County created a RFP due 12/18/18 and extended it to 2/19/19.
Nueces Brewery Company (Third Coast)	Under Construction. Extension granted 4/30/2019. Another request for 6/31/2019.
Nueces Brewery Company (Stonewater)	Under Construction. Extension granted to 6/31/2019
Moonshine and Ale/Whiskey Rodeo Saloon	Agreement Approved 7/24/18. Improvements Commenced October 2018. Interior demo is complete. Electric is 50% complete. Plumbing and wall delays. Extension request for 6/31/2019 and 12/31/2019.
Moonshine and Ale-Centre Theatre, LLC	Agreement Approved 7/24/18. Improvements Commenced. Complete.

Initiatives - Necessary to unlock some of the larger scope issues that impact downtown's functionality. Undertaken by staff, designed to strategically plan and gather data to make well-founded spending decisions.

Project	Status
5) Property Management & Development	Vacant Building Ordinance passed without Registration 8/28. Took effect 10/1/2018. Enforcement began 1/15/19. DMD created a target list of vacant buildings and reached out to the owners again to inform them of the Proactive Compliance Program. Two buildings in Proactive Compliance Program (Ritz Theatre and 424 Schatzell).
6) Streetscape and Safety Program	Received 3 applications since December 2018.
7) Other Programs & Initiatives	• Scope of Work for Parking Meters Complete • One-way to two-way street conversion of 5 downtown streets between Shoreline & Water to begin in April 2019