



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting May 13, 2025

DATE: May 13, 2025

TO: Peter Zanoni, City Manager

FROM: Arlene Medrano, Interim Executive Director, CCDMD
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<p>Approval of TIRZ #3 Downtown Development Reimbursement Agreement with Heritage Outfitters Inc. at 601 N Water Street for Cassidy's Irish Pub</p>
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CAPTION:

Motion to approve a Downtown Development Agreement with Heritage Outfitters Inc. for improvements to the property located at 601 N Water Street for a total incentive amount not to exceed \$68,329, effective upon signature by the City Manager or designee from the TIRZ #3 Streetscape and Safety Improvement Program to be paid out in FY 2026.

SUMMARY:

This motion authorizes a Reimbursement Agreement for Heritage Outfitters Inc. in the amount of \$68,329 from the Streetscape and Safety Improvement Program. The owners envision a complete renovation to the exterior of the Cassidy's Irish Pub.

BACKGROUND AND FINDINGS:

The Incentive Programs adopted by the TIRZ #3 Board in the Project and Financing Plan are specially structured to encourage specific types of development, the key to our community's long-term goal of Downtown Revitalization. The Streetscape and Safety Improvement Program was created to assist businesses in the Reinvestment Zone with regard to exterior improvements and safety standards.

Cassidy's Irish Pub first opened its doors in March of 2000 by local attorney Les Cassidy. Current owner Mike Treiber, fell in love with the pub after bartending and managing it in 2005 and has kept the legacy of Cassidy's Irish Pub going for the past twenty-five years.

The owner envisions a complete exterior remodel of the pub. Exterior scope of work includes: sidewalk repair, new fencing, new pavers, new electrical, building façade repair, new paint, exterior speakers, and exterior security cameras.

ALTERNATIVES:

The Board could not approve this agreement or limit the incentive amount.

FINANCIAL IMPACT:

The funding source for this project is from the TIRZ #3 Streetscape and Safety Improvement Program. The amount of funding paid out for this project is up to \$68,329 paid out of the FY2026 budget.

Funding Detail:

Fund: 1112 – TIF #3
Organization/Activity: 10286 – Streetscape and Safety Improvement Program
Mission Element: 57 – Economic Development
Project # **(CIP Only)**: N/A
Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving this agreement. Cassidy's Irish Pub has been a well-loved staple to downtown by its local patrons and visitor. The exterior improvements proposed will significantly improve the patron experience while enhancing the look and safety of this street corner.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Presentation – Cassidy's Irish Pub
TIRZ #3 Reimbursement Agreement – Cassidy's Irish Pub
TIRZ #3 Exhibit – Cassidy's Irish Pub