



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting
May 15, 2018

DATE: May 15, 2018

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

THROUGH: Margie C. Rose, City Manager

FROM: Alyssa M. Barrera, Executive Director, Downtown Management District
Alyssa@cctexasdmd.com
(361) 882-2363

2018 Off-Street Parking Improvement Program
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CAPTION:

Motion creating the Off-Street Parking Improvement Program as recommended by the Downtown Management District and authorizing the City Manager, or designee, to approve agreements not to exceed \$20,000 with property owners under this program. Agreements over \$20,000 will be brought to the Board for review and approval.

PURPOSE:

The purpose of this item is to approve an Off-Street Parking Program for Downtown Corpus Christi.

BACKGROUND AND FINDINGS:

In 2017 the TIRZ #3 Board approved Downtown Parking Action Plan, which included 12 action items, such as creating a Parking Alliance and enforcing Off Street Parking Requirements. The 2018 Off-Street Parking Improvement Grant Rebate Program is designed to assist property owners with improvements to the parking lots and garages to improve access to parking and perceptions of safety. TIRZ #3 will partner in funding improvements on the targeted project list, completed by September 30, 2018.

The program structure is proposed as follows:

- Up to 50% rebate of eligible project costs up to a maximum grant of \$20,000 per property

This program is proposed to be managed by the DMD. More information can be found on the attached program summary.

ALTERNATIVES:

The Board could not approve this agreement.

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

Conforms with the Tax Code, City Charter, TIRZ #3 Project & Financing Plan and the Downtown Parking Action Plan.

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital X Not applicable

Fiscal Year: 2017-2018	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

RECOMMENDATION:

Staff recommends approving the reimbursement agreement.

LIST OF SUPPORTING DOCUMENTS:

About 2018 Downtown Off-Street Parking Improvement Program
2018 Downtown Off-Street Parking Improvement Program Application