



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting February 27, 2018

DATE: February 21, 2018

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

THROUGH: Margie C. Rose, City Manager

FROM: Keith Selman, Assistant City Manager
KeithSe@cctexas.com
(361) 826-3898

Update of TIRZ #3 Approved Programs and Initiatives – February 2018

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
Urbana Market Deli	Complete. 1 Year Anniversary 2/9
Studio 21 Apartments / Broadway Lofts	Underway. Withdrew Additional Reimbursement
Clock Tower Apartments	Termination on Agenda 2/27
Marriott Residence Inn	Under Construction.
The 600 Building	Awaiting HUD.
Hilton Garden Inn	Building Permit Approved.
Bar Under the Sun	Complete.
The Gold Fish	Complete.
Frost Bank	Agreement Approved. Underway.
Old School Saloon	Cancelled.

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	Ordinance Drafted. Will be on March 2018 agenda.
6) Parking Study & Development	Action Plan Adopted. DMD to establish Parking Partnership. City to update parking meter times.
7) Traffic Patterns Study & Streetscapes	Underway. On TIRZ #3 Agenda for 2/27.
8) Other Programs & Initiatives	Brand Developed. Website Launch TBD
9) Management & Professional Services	Moved Funding to Supplement Safety & Security.