



DOWNTOWN Tax Increment Reinvestment Zone #3

TIRZ No. 3 Board Meeting

November 18, 2025



Reinvestment Zone #3

Funding

The primary source of revenue for TIRZ #3 is the property tax contributions from the City of Corpus Christi, Nueces County, and Del Mar College, based on the taxable property value increment within the zone. All three entities have committed to contributing 100% of the incremental property tax revenue generated throughout the life of TIRZ #3.

TIRZ #3 aims to foster economic development by supporting private sector investment, funding public improvements, and offering revitalization-focused programs in key districts such as the SEA District, Uptown, the Marina Arts District, and South Downtown.



Reinvestment Zone #3

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

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues				
Taxes - Property/Ad Valorem - City	\$ 1,853,980	\$ 1,766,755	\$ (87,225)	95.3%
Taxes - Property/Ad Valorem - Del Mar	732,875	756,382	23,507	103.2%
Taxes - Property/Ad Valorem - County	734,229	760,299	26,070	103.6%
Earnings on investments	264,134	344,372	80,238	130.4%
Total Revenues	3,585,218	3,627,808	42,590	101.2%
Expenditures				
Contracts & Commitments	6,230,588	811,858	5,418,730	13.0%
DMD Administration fees	875,000	802,083	72,917	91.7%
DMD Program Expenditures	590,000	534,493	55,507	90.6%
DMD one-time Special Projects	1,464,152	191,149	1,273,003	13.1%
City one-time Special Projects	650,960	432,000	218,960	66.4%
City Program Expenditures	55,000	52,981	2,019	96.3%
Administration Services	318,348	318,348	-	100.0%
Total Expenditures	10,184,048	3,142,912	7,041,136	30.9%
Net change in Fund Balance	(6,598,830)	484,896	7,083,726	-7.3%
Beginning FY25 Fund Balance	8,400,568	8,400,568	-	
Ending Fund Balance as of September 30	\$ 1,801,738	\$ 8,885,464	\$ 7,083,726	493.2%



Reinvestment Zone #3

5 Year Forecast of Funds Available for Commitments

			COMMITMENTS		
Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Future Incentives	Administration & Other Expenditures	Total Estimated Balance Available for Commitments
2025	\$8,885,464	\$ -	77,489	194,112	\$ 8,613,863
2026	8,613,863	3,568,006	3,343,409	3,062,446	5,776,014
2027	5,776,014	3,568,006	3,235,639	1,966,912	4,141,469
2028	4,141,469	3,568,006	2,039,523	1,966,912	3,703,040
2029*	3,703,040	3,568,006	1,897,806	1,966,912	3,406,328



Project Specific Development Commitments as of September 30, 2025

Projects	Developer	Total**	FY25	FY26	FY27	FY28	FY29*	FY30*	FY31-FY41*
	Grand Total	\$3,649,835	\$ -	\$171,692	\$405,687	\$432,263	\$413,800	\$385,801	\$1,840,593
Marriott Residence Inn	Shoreline Hospitality, LP	550,290	-	108,400	113,820	119,511	125,487	83,072	-
The Chamberlain	807 N Upper Broadway, LLC	402,683	-	33,818	35,509	37,284	39,148	41,105	215,819
The Northwater Apartments	1001 N Water Street, LLC	98,000	-	29,474	30,358	38,168	-	-	-
Homewood Suites Hotel	ZJZ Hospitality, Inc	1,550,000	-	-	116,000	121,800	127,890	134,285	1,050,026
Hotel Indigo	C&P Monarch, LP	1,048,862	-	-	110,000	115,500	121,275	127,339	574,748

* Assumes TIRZ is extended beyond 2028.

** The reimbursement depends on the Property Tax revenue incremental growth.



Targeted Vacant Property Improvement Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27
	Grand Total	\$1,518,642	\$ -	\$1,131,142	\$387,500
Thirsty	Thirsty Corpus, LLC	465,000	-	465,000	-
Hilton Spark	YC Texas Hotel, LLC	775,000	-	387,500	387,500
Drams Bourbon Bar	Fosters Dynamic Design, LLC	278,642	-	278,642	-



Commercial Finish Out Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27
	Grand Total	\$108,033	\$ 20,000	\$ 72,213	\$ 15,820
425 Peoples Street Dusty (Landlord)	Produce Goods, LLC	18,625	-	18,625	-
Hilton Spark	YC Texas Hotel, LLC	20,000	20,000	-	-
401 N Chaparral St Unit C	Pfluger Architects, Inc	15,820	-	-	15,820
Streat Corner	Loli's Streatery, LLC	17,160	-	17,160	-
The Foundry Office Space (Landlord)	Furman Foundry, LLC	16,428	-	16,428	-
The Foundry Lobby Space	Furman Foundry, LLC	20,000	-	20,000	-



Downtown Living Initiative Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27	FY28	FY29*	FY30*
	Grand Total	\$3,408,000	\$ -	\$116,000	\$881,000	\$881,000	\$765,000	\$765,000
The Northwater	1001 N Water Street, LLC	348,000	-	116,000	116,000	116,000	-	-
416 Flats	416 N Chaparral St, LLC	3,060,000	-	-	765,000	765,000	765,000	765,000

* Assumes TIRZ is extended beyond 2028.



Streetscape & Safety Improvement Program

Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27	FY28	FY29*	FY30*	FY31-FY41*
	Grand Total	\$6,299,760	57,489	2,024,054	1,284,652	491,856	966,139	491,856	983,714
Holiday Inn Express	C&P Monarch, LP	80,000	-	-	80,000	-	-	-	-
Thirsty	Thirsty Corpus, LLC	253,500	-	253,500	-	-	-	-	-
425 Peoples Street Dusty	Produce Goods, LLC	36,044	0	36,044	-	-	-	-	-
Hilton Spark	YC Texas Hotel, LLC	1,383,500	-	691,750	691,750	-	-	-	-
715 N. Mesquite St Parking Lot	ZIZ Properties QOF, LLC	57,489	57,489	-	-	-	-	-	-
House of Rock	Starr Street Properties, LP	-	-	-	-	-	-	-	-
401 N Chaparral St Unit C	Pfluger Architects, Inc	21,046	-	-	21,046	-	-	-	-
OK Hifi Parking Lot	OK Hifi, LLC	139,100	-	139,100	-	-	-	-	-
Hotel Indigo	C&P Monarch, LP	2,951,138	-	-	491,856	491,856	491,856	491,856	983,714
The Exchange	Ramos & Harrison, LLC	287,476	-	287,476	-	-	-	-	-
Water Street Oyster Bar Patio	Water Street Market, LLC	22,300	-	22,300	-	-	-	-	-
Cassidy's Irish Pub	Heritage Outfitters Inc.	68,329	-	68,329	-	-	-	-	-
Streart Corner	Loli's Streatery, LLC	32,424	-	32,424	-	-	-	-	-
Drams Bourbon Bar	Fosters Dynamic Design, LLC	244,892	-	244,892	-	-	-	-	-
Flanagan's Downtown	DGHG Properties, LLC	118,649	-	118,649	-	-	-	-	-
Executive Surf Club	Water Street Market, LLC	129,590	-	129,590	-	-	-	-	-
Corpus Christi Cathedral	Diocese of Corpus Christi	474,283	-	-	-	-	474,283	-	-

* Assumes TIRZ is extended beyond 2028.



Rooftop Activation Program

Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27	FY28	FY29*	FY30*	FY31-FY41*
	Grand Total	\$2,000,000	\$ -	\$ -	\$ 666,667	\$ 666,667	\$166,667	\$166,667	\$ 333,332
Holiday Inn Express	C&P Monarch, LP	1,000,000	-	-	500,000	500,000	-	-	-
Hotel Indigo	C&P Monarch, LP	1,000,000	-	-	166,667	166,667	166,667	166,667	333,332

* Assumes TIRZ is extended beyond 2028.



Administration Services and Other Expenditures

Commitments as of September 30, 2025

Projects	Developer	Total	FY25	FY26	FY27	FY28
	Grand Total	7,190,382	\$194,112	\$3,062,446	\$1,966,912	\$1,966,912
Downtown Vacant Building Program	DMD Contract	150,000	-	50,000	50,000	50,000
Traffic Pattern Analysis & Streetscapes	DMD Contract	100,000	-	100,000	-	-
Interlocal Agreement - Services	DMD Contract	2,697,917	72,917	875,000	875,000	875,000
DMD Right of Way	DMD Contract	150,000	-	50,000	50,000	50,000
Park Maintenance	DMD Contract	150,000	-	50,000	50,000	50,000
One-Time Expenditures	DMD Contract	460,000	-	460,000	-	-
Bike Patrol/Off Duty PD Patrols	DMD Contract	508,007	28,007	160,000	160,000	160,000
Clean Team Assessment Match	DMD Contract	1,053,034	27,500	365,534	330,000	330,000
TIRZ #3 Project Plan	DMD Contract	500,000	-	500,000	-	-
Management & Professional Services	City	15,000	-	5,000	5,000	5,000
City Right of Way	City	150,000	-	50,000	50,000	50,000
One-Time Special Projects	City	65,688	65,688	-	-	-
Transfers to General Fund	City	1,190,736	-	396,912	396,912	396,912





Thank you!