



# **DOWNTOWN Tax Increment Reinvestment Zone #3**

**TIRZ No. 3 Board Meeting  
May 5, 2026**



# 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 Contributions by Participants as of March 31, 2026

Year		Tax Revenue			
Fiscal Year	Tax Year	City	County	Del Mar	Total
2010	2009	\$ 50,400	\$ -	\$ -	\$ 50,400
2011	2010	127,703	16,488	11,389	155,580
2012	2011	129,988	54,227	39,451	223,666
2013	2012	250,533	136,845	98,148	485,526
2014	2013	338,989	179,932	129,355	648,276
2015	2014	359,150	189,203	137,079	685,432
2016	2015	447,540	254,977	198,669	901,186
2017	2016	501,211	294,266	234,936	1,030,413
2018	2017	614,704	318,461	266,688	1,199,853
2019	2018	677,857	375,979	338,299	1,392,135
2020	2019	858,534	427,613	385,021	1,671,168
2021	2020	1,096,286	519,575	481,787	2,097,648
2022	2021	1,234,731	569,841	521,435	2,326,007
2023	2022	1,759,600	795,974	729,559	3,285,133
2024	2023	1,737,003	662,828	660,631	3,060,462
2025	2024	1,769,184	761,327	757,410	3,287,921
2026	2025	1,581,222	740,724	713,546	3,035,492
<b>Total</b>		<b>\$13,534,635</b>	<b>\$ 6,298,260</b>	<b>\$ 5,703,403</b>	<b>\$ 25,536,298</b>



# Reinvestment Zone #3

## Statement of Revenues, Expenditures and Changes in Fund Balance as of March 31, 2026

	Amended Budget	Actuals YTD	Variance	% of Budget
<b>Revenues</b>				
Taxes - Property/Ad Valorem - City	\$ 1,689,580	\$ 1,581,222	\$ (108,358)	93.6%
Taxes - Property/Ad Valorem - Del Mar	774,034	713,546	(60,488)	92.2%
Taxes - Property/Ad Valorem - County	758,325	740,724	(17,601)	97.7%
Earnings on investments	164,407	150,191	(14,216)	91.4%
<b>Total Revenues</b>	<b>3,386,346</b>	<b>3,185,683</b>	<b>(200,663)</b>	<b>94.1%</b>
<b>Expenditures</b>				
Contracts & Commitments	4,036,214	698,797	3,337,417	17.3%
DMD Administration Fees	875,000	364,585	510,415	41.7%
DMD Program Expenditures	639,949	308,739	331,210	48.2%
DMD One-time Special Projects	460,000	-	460,000	0.0%
City One-time Special Projects	154,115	843	153,272	0.0%
City Program Expenditures	55,000	4,500	50,500	8.2%
Administration Services	396,912	198,456	198,456	50.0%
<b>Total Expenditures</b>	<b>6,617,190</b>	<b>1,575,920</b>	<b>5,041,270</b>	<b>23.8%</b>
<b>Net change in Fund Balance</b>	<b>(3,230,844)</b>	<b>1,609,763</b>	<b>4,840,607</b>	<b>-49.8%</b>
Beginning FY26 Fund Balance	8,609,596	8,609,596	-	
<b>Ending Fund Balance as of March 31</b>	<b>\$ 5,378,752</b>	<b>\$ 10,219,359</b>	<b>\$ 4,840,607</b>	<b>190.0%</b>



# Reinvestment Zone #3

## Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue <sup>③</sup>	Commitments <sup>②</sup>	Administration & Other Expenditures	Total Estimated Balance Available for Commitments
2026	\$ 10,219,359	\$ 200,663	\$ 2,782,795	\$ 2,009,671	\$ 5,627,556
2027	5,627,556	3,482,793	3,766,689	2,002,446	3,341,214
2028	3,341,214	3,401,794	2,353,773	1,966,912	2,422,323
2029 <sup>①</sup>	2,422,323	3,454,486	1,132,806	1,966,912	2,777,090
2030 <sup>①</sup>	2,777,090	2,487,875	1,423,523	1,514,522	2,326,920
2031 <sup>①</sup>	2,326,920	2,537,282	3,612,046	1,514,522	(262,366)
2032 <sup>①</sup>	(262,366)	2,587,184	-	1,514,522	810,296
2033 <sup>①</sup>	810,296	2,637,585	-	1,514,522	1,933,359
2034 <sup>①</sup>	1,933,359	2,688,490	-	1,514,522	3,107,326
2035-2049 <sup>①</sup>	3,107,326	27,618,760	-	22,717,834	8,008,252

### 5 City of Corpus Christi

① Assumes that a TIRZ agreement will be executed extending the life of TIRZ #3 beyond FY2029 like TIRZ #2. Also, assumes that Del Mar will not continue as a participating entity. Administration & Other Expenditures will be reduced by 23% starting in FY2030.

② Excludes Project Specific Development Commitments.

③ Annual Revenue includes 1% Taxable Value growth.



# Project Specific Development Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 3,493,798	\$ -	\$ 195,343	\$ 420,963	\$ 401,435	\$ 373,342	\$ 2,102,716
Marriott Residence Inn	Shoreline Hospitality, LP	440,037	-	111,967	119,511	125,487	83,072	-
The Chamberlain	807 N Upper Broadway, LLC	371,000	-	37,644	37,284	39,148	41,105	215,819
The Northwater Apartments	1001 N Water Street, LLC	83,899	-	45,732	38,168	-	-	-
Homewood Suites Hotel	Elevate QOF, LLC	1,550,000	-	-	116,000	121,800	127,890	1,184,310
Hotel Indigo	C&P Monarch, LP	1,048,862	-	-	110,000	115,000	121,275	702,587

## 6 City of Corpus Christi

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# Targeted Vacant Property Improvement Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 1,518,642	\$ 743,642	\$ 387,500	\$ 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	-	-	-	-	-

## 7 City of Corpus Christi

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# Commercial Finish Out Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 35,820	\$ -	\$ 35,820	\$ -	\$ -	\$ -	\$ -
401 N Chaparral St Unit C	Pfluger Architects, Inc	15,820	-	15,820	-	-	-	-
Sushi Bar	Marcos J. Oliveira	20,000	-	20,000	-	-	-	-

8 City of Corpus Christi

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# Downtown Living Initiative Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 3,412,000	\$ -	\$ 236,000	\$ 116,000	\$ -	\$ 765,000	\$ 2,295,000
The Northwater	1001 N Water Street, LLC	232,000	-	116,000	116,000	-	-	-
416 Flats	416 N Chaparral St, LLC	3,060,000	-	-	-	-	765,000	2,295,000
The Quad on Second	Coastal Cowboy Construction	120,000	-	120,000	-	-	-	-

9 **City of Corpus Christi**

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# Streetscape & Safety Improvement Program Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 6,105,170	\$1,039,153	\$1,440,702	\$1,183,606	\$ 966,139	\$ 491,856	\$ 983,714
Holiday Inn Express	C&P Monarch, LP	80,000	-	80,000	-	-	-	-
Thirsty (Jacob Araujo/Tracey Guajardo)	Thirsty Corpus, LLC	253,500	253,500	-	-	-	-	-
Hilton Spark	YC Texas Hotel, LLC	1,383,500	-	691,750	691,750	-	-	-
401 N Chaparral St Unit C	Pfluger Architects, Inc	21,046	-	21,046	-	-	-	-
Hotel Indigo	C&P Monarch, LP	2,951,138	-	491,856	491,856	491,856	491,856	983,714
The Exchange - 224 N Mesquite Street	Ramos & Harrison, LLC	287,476	287,476	-	-	-	-	-
Streat Corner	Loli's Sreatery, 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	-	-	-	-	-
Catholic Diocese off CC	Diocese of Corpus Christi	474,283	-	-	-	474,283	-	-
520 Starr Street	Anaqua Oil & Gas, Inc.	85,837	85,837	-	-	-	-	-
701 N. Mesquite Street	701 N. Mesquite Parking Lot	16,375	16,375	-	-	-	-	-
Sushi Bar	Marcos J. Oliveira	113,500	-	113,500	-	-	-	-
The Quad on Second	Coastal Cowboy Construction	42,550	-	42,550	-	-	-	-

## 10 City of Corpus Christi

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# Rooftop Activation Program Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	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

11 City of Corpus Christi

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# Member Agency Reimbursement Program Commitments as of March 31, 2026

Projects	Developer	Total	FY26 <sup>②</sup>	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 2,000,000	\$1,000,000	\$1,000,000	\$ -	\$ -	\$ -	\$ -
Nueces County Courthouse	City	2,000,000	1,000,000	1,000,000	-	-	-	-

## 12 City of Corpus Christi

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② Nueces County agreement being amended to update payment terms depending on board approval.



# Administration Services and Other Expenditures Commitments as of March 31, 2026

Projects	Developer	Total	FY26	FY27	FY28	FY29 <sup>①</sup>	FY30 <sup>①</sup>	FY31-FY49 <sup>①</sup>
	Grand Total	\$ 38,236,386	\$2,009,671	\$2,002,446	\$1,966,912	\$1,966,912	\$1,514,522	\$28,775,923
Downtown Vacant Building Program	DMD Contract	970,000	50,000	50,000	50,000	50,000	38,500	731,500
Interlocal Agreement - Services	DMD Contract	16,610,415	510,415	875,000	875,000	875,000	673,750	12,801,250
DMD Right of Way	DMD Contract	1,085,644	165,644	50,000	50,000	50,000	38,500	731,500
Park Maintenance	DMD Contract	920,000	-	50,000	50,000	50,000	38,500	731,500
One-Time Expenditures	DMD Contract	460,000	460,000	-	-	-	-	-
Bike Patrol/Off Duty PD Patrols	DMD Contract	3,061,981	117,981	160,000	160,000	160,000	123,200	2,340,800
Clean Team Assessment Match	DMD Contract	6,320,763	213,229	365,534	330,000	330,000	254,100	4,827,900
TIRZ#3 Project Plan	DMD Contract	90,173	90,173	-	-	-	-	-
Management & Professional Services	City	92,501	501	5,000	5,000	5,000	3,850	73,150
City Right of Way	City	970,000	50,000	50,000	50,000	50,000	38,500	731,500
One-Time Special Projects (Marina)	City	153,272	153,272	-	-	-	-	-
Transfers to General Fund	City	7,501,637	198,456	396,912	396,912	396,912	305,622	5,806,823

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**Thank you!**