



**AGENDA MEMORANDUM**  
City Council Meeting of March 22, 2022

**DATE:** February 25, 2022  
**TO:** Peter Zaroni, City Manager  
**FROM:** Andrea Gardner, Assistant City Manager  
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Briefing on Public Improvement Districts (PID) as an Economic Development Tool, review of Corpus Christi Public Improvement District policy, and initial overview of the Whitecap Preserve Project in City Council District 4

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1. Stephanie Liebe	Bond Counsel	Norton, Rose, Fulbright

**ISSUE:**

Provide educational information to the policy makers of the City of Corpus Christi to allow sufficient time for review and questions prior to presentation(s) on specific economic development project proposals.

**BACKGROUND:**

In March 2020 the City Council adopted a PID policy to guide the creation City PIDs. A PID allows for an additional amount to be assessed on properties within the district which can be used to pay for the cost of infrastructure or amenities that benefit the properties within the district. These costs can be reimbursed on a pay-as-you-go basis, or the City can issue bonds secured by the assessments. Stephanie Liebe, attorney with Norton, Rose, Fulbright (the City's bond counsel) will provide information on PIDs and how PIDs and tax increment reinvestment zones (TIRZ) can be utilized together or independently to serve as a powerful economic development tool.

**LIST OF SUPPORTING DOCUMENTS:**

PowerPoint – Public Improvement Districts