



## AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting May 13, 2025

**DATE:** May 13, 2025

**TO:** Peter Zaroni, City Manager

**FROM:** Arlene Medrano, Interim Executive Director, CCDMD  
Arlene@cctexasdmd.com  
361-882-2363

### Presentation on The Economic Impact of Artwalk 2024

#### **OUTSIDE PRESENTER(S):**

<b><u>Name</u></b>	<b><u>Title/Position</u></b>	<b><u>Organization</u></b>
1. Arlene Medrano	Interim Executive Director	CCDMD
2. Dr. Deniz Gevrek	Professor of Economics at Texas A&M University - Corpus Christi	South Texas Economic Development Center at Texas A&M University – Corpus Christi

#### **BACKGROUND:**

Since 1993, the Corpus Christi Downtown Management District (DMD) has spearheaded numerous initiatives dedicated to developing and improving the district ensuring the impact is successful for the greater Downtown area. Every first Friday of the month, the DMD hosts 250+ pop-up vendors & food trucks and 20+ business events. ArtWalk Block Parties and Downtown Businesses host a variety of activities for all ages including, but not limited to: art exhibitions, live music and painting, pop-up bars, ArtWalk specials and sales, and more all within a 10-block footprint.

The Corpus Christi DMD enlisted the South Texas Economic Development Center (STEDC) to perform a detailed analysis of the economic, fiscal (tax), as well as the quality of place impacts associated with the recurring ArtWalk events in the region. The results suggest that in 2024, ArtWalk events generated a total economic impact of \$16.27 million in Total Output to the city of Corpus Christi region. It supported over 180 jobs earning \$5.5 million in Labor Income. The contribution to the Gross Domestic Product (GDP) was \$8.73 million, with over \$2.22 million generated by the ArtWalk events annually in local, state, and federal tax revenue, including sales and income tax.

#### **LIST OF SUPPORTING DOCUMENTS:**

Report – The Economic Impact of Artwalk 2024