



# **NORTH BEACH Tax Increment Reinvestment Zone #4**

**TIRZ No. 4 Board Meeting  
May 12, 2026**



# Reinvestment Zone #4 Funding

The primary revenue source for TIRZ #4 comes from property tax contributions made by the City of Corpus Christi, Nueces County, and Del Mar College, based on the increase in taxable property values within the zone.

- City of Corpus Christi has committed up to \$20 million, contributing 100% of the incremental property tax revenue from 2019 to 2028, and 75% from 2029 to 2038.
- Nueces County has committed to contributing 100% of the incremental property tax revenue for the entire duration of the TIRZ.
- Del Mar College will contribute 100% from 2019 to 2028, and 75% from 2029 to 2038.

TIRZ #4 aims to foster economic development by supporting infrastructure improvements, incentivize development, and enhance public spaces to promote growth in residential, retail, and hospitality sectors.



# Reinvestment Zone #4 Contributions by Participants as of March 31, 2026

Tax Revenue				
Fiscal Year	City	County	Del Mar	Total
2022	\$ 194,585	\$ 91,747	\$ 86,208	\$ 372,539
2023	419,727	192,965	181,745	794,438
2024	519,951	200,552	206,282	926,785
2025	594,019	264,184	269,239	1,127,442
2026	513,380	248,880	245,538	1,007,798
<b>Total</b>	<b>\$ 2,241,661</b>	<b>\$ 998,328</b>	<b>\$ 989,012</b>	<b>\$ 4,229,001</b>



# Reinvestment Zone #4

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

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues:				
Taxes - Property/Ad Valorem - City	\$ 514,935	\$ 513,380	\$ (1,555)	99.7%
Taxes - Property/Ad Valorem - Del Mar	236,680	245,538	8,858	103.7%
Taxes - Property/Ad Valorem - County	231,968	248,880	16,912	107.3%
Earnings on investments	37,096	42,009	4,913	113.2%
Total Revenues	1,020,679	1,049,807	29,128	102.9%
Expenditures:				
Contracts & Commitments	710,404	268,539	441,865	37.8%
Administration Services	221,040	110,520	110,520	50.0%
Professional Services	5,000	4,500	500	90.0%
Total Expenditures	936,444	383,559	552,885	41.0%
Net change in Fund Balance	84,235	666,248	582,013	790.9%
Beginning FY26 Fund Balance	2,330,186	2,330,186	-	
Ending Fund Balance as of March 31	\$ 2,414,421	\$ 2,996,434	\$ 582,013	124.1%



# Reinvestment Zone #4

## Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue <sup>②</sup>	COMMITMENTS		
			Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2026	\$ 2,996,434	\$ -	\$ 244,591	\$ 308,294	\$ 2,443,549
2027	2,443,549	1,015,822	581,087	226,040	2,652,244
2028	2,652,244	1,037,802	278,503	226,040	3,185,503
2029	3,185,503	1,060,001	279,307	226,040	3,740,157
2030 <sup>①</sup>	3,740,157	878,517	17,737	226,040	4,374,897
2031	4,374,897	896,897	18,624	226,040	5,027,130
2032-2039	5,027,130	7,859,279	145,219	1,808,320	10,932,870

5 City of Corpus Christi

① Contribution decreases to 75%.

② Annual Revenue includes 1% Taxable Value growth.



# North Beach Infrastructure Improvements Commitments as of March 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
	Grand Total	\$229,883	\$ -	\$ 15,322	\$ 16,088	\$ 16,893	\$ 17,737	\$ 18,624	\$ 145,219
Las Casitas Del Mar	Date Tree Holdings, LLC	229,883	-	15,322	16,088	16,893	17,737	18,624	145,219



# North Beach Living Initiative Commitments as of March 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
	Grand Total	\$140,000	\$ -	\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -
Las Casitas Del Mar	Date Tree Holdings, LLC	140,000	-	140,000	-	-	-	-	-



# North Beach Property Improvements Commitments as of March 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
	Grand Total	\$1,195,185	\$ 244,591	\$425,765	\$262,415	\$262,414	\$ -	\$ -	\$ -
Hotel De Ville	C&P Monarch LP	259,254	-	86,418	86,418	86,418	-	-	-
Beach Fajitaville	C&P Monarch LP	527,990	-	175,997	175,997	175,996	-	-	-
Blackbeard's Restaurant	Scurvy Dog, Inc.	8,971	8,971	-	-	-	-	-	-
Double Tree by Hilton	South Texas Hospitality, LLC	398,970	235,620	163,350	-	-	-	-	-



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

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
	Grand Total	\$ 3,246,814	\$ 308,294	\$ 226,040	\$ 226,040	\$ 226,040	\$ 226,040	\$ 226,040	\$ 1,808,320
One-Time Special Projects	Historic Plaza	196,774	196,774	-	-	-	-	-	-
Transfers to General Fund	Administration	2,984,040	110,520	221,040	221,040	221,040	221,040	221,040	1,768,320
Professional Services	Miscellaneous	66,000	1,000	5,000	5,000	5,000	5,000	5,000	40,000





**Thank you!**