



## AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting June 26, 2018

**DATE:** June 19, 2018

**TO:** President and Honorable Board Members,  
Corpus Christi Tax Increment Reinvestment Zone #3

**THROUGH:** Keith Selman, Interim City Manager

**FROM:** Arlene Medrano, Office of Business Liaison  
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### Update of TIRZ #3 Approved Programs and Initiatives – June 2018

This monthly report provides an update on the TIRZ #3 Programs and Initiatives per the Project Plan.

**Incentive Programs** - FY 2016 – FY 2019 focused on incenting immediate investment, increasing residential supply and building quality of life. These programs created signal in market, the following projects are approved.

| Project                                      | Status                                               |
|----------------------------------------------|------------------------------------------------------|
| Urbana Market Deli                           | Complete. 1 Year Anniversary 2/9                     |
| Studio 21 Apartments / Broadway Lofts        | Underway. Withdrew Additional Reimbursement          |
| Clock Tower Apartments                       | Termination on Agenda 2/27                           |
| Marriott Residence Inn                       | Under Construction.                                  |
| The 600 Building                             | Awaiting HUD. Extension on 3/27 Agenda               |
| Hilton Garden Inn                            | Building Permit Approved.                            |
| Bar Under the Sun                            | Complete.                                            |
| The Gold Fish                                | Complete.                                            |
| Frost Bank                                   | Under Construction.                                  |
| Old School Saloon                            | Cancelled.                                           |
| Cre8tive Culture                             | Under Construction                                   |
| Le Meridien Hotel (Nueces County Courthouse) | Agreement Approved. Pending Building Plan Submittal. |
| Nueces Brewery Company (Third Coast)         | Agreement Approved. Building Plans Under Review.     |
| Nueces Brewery Company (Stonewater)          | Agreement Approved. Building Plans Under Review.     |

**Initiatives** - Necessary to unlock some of the larger scope issues that impact downtown's functionality. Undertaken by staff, designed to strategically plan and gather data to make well-founded spending decisions.

| Project                                  | Status                                                                                                        |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| 5) Property Management & Development     | Recommendations from DMD Board brought back to TIRZ Board on 6/26. Ordinance on Council Agenda 7/17           |
| 6) Parking Study & Development           | Action Plan Adopted. DMD managing off street program. City to update parking meter times by CM authorization. |
| 7) Traffic Patterns Study & Streetscapes | Approved by Council 4/24/18. Underway. Streetscape program on agenda 6/26/2018                                |
| 8) Other Programs & Initiatives          | Brand Developed. Website Launch TBD                                                                           |
| 9) Management & Professional Services    | Moved Funding to Supplement Safety & Security.                                                                |