



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting March 25, 2025

DATE: March 25, 2025

TO: Peter Zanoni, City Manager

FROM: Alyssa Barrera Mason, Executive Director, CCDMD
Alyssa@cctexasdmd.com
(361) 882-2363

**Approval of TIRZ #3 Downtown Development Reimbursement Agreement with
Ramos & Harrison, LLC at 224 N Mesquite Street for The Exchange**

CAPTION:

Motion to approve a Downtown Development Agreement with Ramos & Harrison, LLC for improvements to the property located at 224 N Mesquite Street for a total incentive amount not to exceed \$287,476, effective upon signature by the City Manager or designee from the TIRZ #3 Streetscape and Safety Improvement Program.

SUMMARY:

This motion authorizes a Reimbursement Agreement for Ramos & Harrison, LLC in the amount of \$287,476 from the Streetscape and Safety Improvement Program. The owners envision a complete renovation to the exterior façade of The Exchange.

BACKGROUND AND FINDINGS:

The Incentive Programs adopted by the TIRZ #3 Board in the Project and Financing Plan are specially structured to encourage specific types of development, the key to our community's long-term goal of Downtown Revitalization. The Streetscape and Safety Improvement Program was created to assist businesses in the Reinvestment Zone with regard to exterior improvements and safety standards.

Members of the Harrison family have owned and operated various businesses in the Corpus Christi area since the early 1970s previously including Trini's Jolly Beggar, Coopers Alley Bar, and The Lighthouse Restaurant. Current restaurants and bars include Harrison's Landing, The Mariner, Full Send Barbecue, and The Exchange. The business has passed down in part to son Hank Harrison who has continued to keep his father's legacy alive.

In 2017, owner Hank Harrison along with his other partners created The Exchange, a beloved local staple of the downtown area known as a place where food, music, art, and culture live and thrive under one roof. The owners envision a complete renovation of their exterior façade giving the building a new vibrant look to enhance and increase the safety to this street corner. Exterior Improvements include: new doors, windows, lighting, security cameras, sidewalk repair, canopies, stucco repair, new facade, a fresh coat of paint, new landscaping, and new signage to include a digital marque sign.

ALTERNATIVES:

The Board could not approve this agreement or limit the incentive amount.

FINANCIAL IMPACT:

The funding source for this project is from the TIRZ #3 Streetscape and Safety Improvement Program. The amount of funding paid out for this project is up to \$287,476 paid out of the FY2026 budget.

Funding Detail:

Fund: 1112 – TIRZ #3
Organization/Activity: 10286 –Streetscape and Safety Improvement Program
Department: 57 – Economic Development
Project # (CIP Only): N/A
Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving this agreement. This property is one of the many staples in the downtown area that is loved by its local patrons and musicians. The exterior improvements proposed will significantly enhance the building while also making this street corner safer for its visiting patrons.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Presentation – The Exchange
TIRZ #3 Reimbursement Agreement – The Exchange
TIRZ #3 Exhibit – The Exchange