

AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting of March 29, 2022

DATE: March 14, 2022

TO: President and Honorable Board Members,

Corpus Christi Tax Increment Reinvestment Zone #3

FROM: Alyssa Barrera Mason, Executive Director, CCDMD

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Approval of TIRZ #3 Streetscape Reimbursement Agreement for Premier Smiles at 1200 Santa Fe Street

CAPTION:

Motion to approve a Downtown Streetscape Reimbursement Agreement with Premier Smiles PLLC for improvements to the property located at 1200 Santa Fe Street for a total incentive amount not to exceed \$17,395.

SUMMARY:

This motion authorizes a Reimbursement Agreement for Premier Smiles PLLC in the amount of \$17,395. Exterior improvements include paint, landscaping, ramp for the front entrance, fencing, and re-pavement of the parking lot. The planned exterior improvements are intended to enhance the façade and make the office more accessible to its patients.

BACKGROUND AND FINDINGS:

The Downtown Streetscape & Safety Improvement Program was created in 2018 to assist property owners with improvements to the right of ways, façades, and alleys that comprise shared public space. These improvements impact perceptions of safety and contribute to the experience of residents and tourists. To expedite the process, staff is authorized to approve projects with a scope of \$20,000 or less and reimbursement not to exceed 50% of the project cost, but projects above that threshold must come back to the TIRZ #3 Board.

Dr. Ikenna Okafor is the owner of Premier Smiles and has been in business for over 4 years. Premier Smiles has proposed improvements for the façade and to provide better parking and accessibility to the building. These improvements will include exterior paint of the walls and doors, a rehabilitation of the ramp, and installation of a new back door due to deterioration. The patient parking lot will be repaved and new stripping and parking stops will be installed. A fence will be installed and new exterior lighting installed to provide improved lighting to surround the perimeter

of the property. The project completion date will be December 31, 2022.

ALTERNATIVES:

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

FINANCIAL IMPACT:

The funding source for this project is from the TIRZ #3 Downtown Streetscape & Safety Improvement Program. The FY 2022 amended budget for the streetscape program is \$271,940 and this project will consist of a one-time expenditure of an amount not to exceed \$17,935.

Funding Detail:

Fund: 1112 – TIF #3

Organization/Activity: 10286 - Streetscape and Safety & ROW Improvement

Mission Element: 707 – Economic Development

Project # (CIP Only): N/A

Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving this agreement. This property has deferred maintenance that can affect the safety and accessibility of the office. Dr. Ikenna Okafor has successfully grown his practice and wants the outside façade to reflect the success that the practice has experienced. The exterior improvements will improve the façade of this building and compliment the other improvement projects occurring such as Private Wealth Group and Vernon's.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Streetscape Presentation - Premier Smiles

TIRZ #3 Reimbursement Agreement – Premier Smiles