



AGENDA MEMORANDUM
for the City Council Meeting of January 15, 2013

DATE: January 9, 2013
TO: Ronald L. Olson, City Manager
FROM: Wes Pierson, ACM Business Support Services
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UPDATE TO CITY COUNCIL
Leveraging Local Funds Spent for the Development/Redevelopment of the Corpus Christi Bayfront.

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Wes Pierson	Assistant City Manager	Business Support Svcs

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1. Tom Niskala	Executive Director	CC Metropolitan Planning Organization
2.		
3.		

BACKGROUND :

The City has nearly completed the update of the Bayfront Area Development Plan, which will facilitate a vibrant, pedestrian oriented downtown and Bayfront. The City, RTA, CCMPO, Durrill Properties, the SEA District and other community stakeholders have been discussing how to leverage the local funds invested in the Bayfront Area to capture available federal funds.

This presentation focuses on a tool from the Federal Transportation Administration (FTA) that creates a "local funds" repository that captures the value of dollars spent on identified projects that could be utilized as the local share for future FTA funded grant projects in the Bayfront Area.

LIST OF SUPPORTING DOCUMENTS:

Powerpoint