



AGENDA MEMORANDUM
Corpus Christi Tax Increment Reinvestment Zone #3 Meeting August 23, 2016

DATE: August 12, 2016

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

THROUGH: Margie C. Rose, City Manager

FROM: Alyssa M. Barrera, Business Liaison
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Downtown TIRZ Design Requirements

CAPTION:
Discussion and possible action regarding the Downtown TIRZ Design Requirements.

PURPOSE:
The purpose of this item is to outline requirements for well-design urban developments requesting TIRZ funding.

BACKGROUND AND FINDINGS:
The 2015 Amended Project & Financing Plan includes four targeted incentive programs, aimed at specific types of development necessary for accomplishing revitalization in our downtown. The Board has expressed interest in Design Requirements, in order to ensure the projects that apply for the incentive programs are aligned with the overall development goals of the City and that the reimbursement grant is being maximized.

In order to keep the process simple, we have extracted portions of the Downtown Living Initiative Guidelines, which was adopted by the Board on June 21, 2016. The proposed Design Requirements have been condensed to a single page, which would be included in the "Downtown Incentives Program Guide."

ALTERNATIVES:
The Board could decide to amend or not to adopt these design requirements

OTHER CONSIDERATIONS:
This policy is a step toward utilizing incentives to guide development design and the built environment.

CONFORMITY TO CITY POLICY:
Conforms with the Tax Code and City Charter.

EMERGENCY / NON-EMERGENCY:

Not Applicable

DEPARTMENTAL CLEARANCES:

Development Services and the Downtown Management District provided feedback for this item.

FINANCIAL IMPACT:

Operating Revenue Capital X Not applicable

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

RECOMMENDATION:

Staff recommends adopting the Downtown Living Initiative Guidelines as proposed.

LIST OF SUPPORTING DOCUMENTS:

DRAFT Requirements for Well-Designed Urban Developments