



# City of Corpus Christi

1201 Leopard Street  
Corpus Christi, TX 78401  
cctexas.com

## Meeting Minutes

### Reinvestment Zone No. 3 - Downtown

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Tuesday, October 26, 2021

9:30 AM

Council Chambers

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**A. Chairman Billy Lerma to call the meeting to order.**

Chairman Lerma called the meeting to order at 9:33 a.m.

**B. City Secretary Rebecca Huerta to call roll of the Corporation Directors.**

City Secretary Rebecca L. Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

**Present** 10 - Board Member Billy A. Lerma, Board Member Roland Barrera, Board Member Paulette M. Guajardo, Board Member Gil Hernandez, Board Member Susan Hutchinson, Board Member John Martinez, Board Member Ben Molina, Board Member Mike Pusley, Board Member James Sedwick, and Board Member Greg Smith

**Absent** 2 - Board Member Barbara Canales, and Board Member Michael Hunter

**C. PUBLIC COMMENT:**

Chairman Lerma referred to Public Comment. There were no public comments.

**D. MINUTES:**

- 21-1207** Approval of the July 27, 2021 Reinvestment Zone No. 3 Minutes, August 31, 2021 and September 21, 2021 Special Meetings.

Chairman Lerma referred to Item 1.

Board Member Barrera made a motion to approve the minutes, seconded by Board Member Smith and passed unanimously.

**E. FINANCIAL REPORT:**

- [21-1353](#) TIRZ #3 Financial Reports as of August 31, 2021

Chairman Lerma referred to Item 2.

Director of Finance Heather Hurlbert presented the financial report for Tax Reinvestment Zone No. 3 for the eleven months ended August 31, 2021, including: fund balance; revenues; expenditures; commitments; project specific development; targeted vacant property improvement grant; downtown living initiative; new tenant commercial finish out; and streetscape & safety improvement program.

A Board Member and Director Hurlbert discussed the following topics: the total committed amount for the 600 Building is about \$4.6 million; and nothing has been paid to date.

**F. EXECUTIVE SESSION ITEMS: NONE**

**G. AGENDA ITEMS:**

3. [21-1471](#) Motion to approve a Downtown Streetscape Reimbursement Agreement with Buccaneer Commission, Inc. for improvements to the property located at 1316 N Chaparral Street for a total incentive amount not to exceed \$200,000, effective upon signature by the City Manager or designee.

Chairman Lerma referred to Item 3.

Executive Director of the Downtown Management District (DMD) Alyssa Barrera Mason presented information on the Buccaneer Commission as follows: property history; aerial view; current condition; project concept; project cost; recommendation; and approved programs.

Board Members, Executive Director Mason and President and CEO of Buccaneer Commission Johnny Philipello discussed the following topics: the funding for the total project is coming from private donations; the Ed Rachal Foundation will loan up to \$600,000; and other non-profits can use this new space as well.

Board Member Barrera made a motion to approve the motion, seconded by Board Member Pusley. This Motion was passed and approved with the following vote:

**Aye:** 10 - Board Member Billy A. Lerma, Board Member Roland Barrera, Board Member Paulette M. Guajardo, Board Member Gil Hernandez, Board Member Susan Hutchinson, Board Member John Martinez, Board Member Ben Molina, Board Member Mike Pusley, Board Member James Sedwick, and Board Member Greg Smith

**Absent:** 2 - Board Member Barbara Canales, and Board Member Michael Hunter

**Abstained:** 0

**H. PRESENTATION ITEMS:**

4. [21-1194](#) 2021 Downtown Residential Market Study

Chairman Lerma referred to Item 4.

Real Estate Consulting Project Manager Cameron Pawelek presented information on the following topics: site analysis; commuting patterns; demographic overview; competitive supply overview; rental demand & opportunity; for-sale housing market; for-sale demand & opportunity; approach to land valuation; residual land value analysis; developer

feedback; challenges to housing development; potential solutions; critical assumptions; and general limiting conditions.

Board Members, Executive Director of the Downtown Management District (DMD) Alyssa Barrera Mason and Mr. Pawelek discussed the following topics: programs are performance based, so staff recommends looking at upfront funding as opposed to performance funding; the key challenges in the downtown area are condo development and for-sale housing; short-term rentals impact the housing market; and downtown has a higher demand for rental properties than for-sale housing.

**I. ADJOURNMENT**

Chairman Lerma adjourned the meeting at 10:23 a.m.