



AGENDA MEMORANDUM

Corpus Christi B Corporation Meeting, June 16, 2025

DATE: June 16, 2025

TO: President and Honorable Board Members, Corpus Christi B Corporation

FROM: Randy Almaguer, Compliance Officer, CCREDC
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Marriott – Dual Branded Hotels

CAPTION:

Public Hearing and Motion authorizing a business incentive grant agreement with Padre Island North, LLC, for a total incentive amount not to exceed \$1,250,000 for Marriott Dual Branded Hotels; Courtyard & Residence Inn, Conference Center, Bar & Restaurant at 15210 – 152222 Windward Drive, Corpus Christi, Tx. 78418; authorizing appropriation of funds from Corpus Christi B Corporation Economic Development Fund and amending the budget.

SUMMARY:

This motion would authorize a reimbursement grant agreement with Padre Island North, LLC in the amount of \$1,250,000 to support the development of the Marriott dual-branded hotels—Courtyard and Residence Inn—along with a beachfront conference center, full-service restaurant, and bar.

BACKGROUND AND FINDINGS:

The North Padre Island Marriott Hotels & Conference Center is a proposed \$34 million development located at 15210–15222 Windward Drive in Corpus Christi, Texas. The developer is seeking a \$2,000,000 grant from the Type B Corporation to support targeted infrastructure improvements, as authorized under Section 9 of the Type B Guidelines. The project will include two Marriott-branded hotels—a 107-room Courtyard (Select Service brand) and a 98-room Residence Inn (Extended Stay brand)—alongside a 9,186-square-foot beachfront conference center, a full-service restaurant, and two bars.

Strategically situated on Padre Island, the development is expected to enhance the area's capacity to host events, stimulate tourism, and generate year-round economic activity. On May 8, 2025, the Corpus Christi Regional Economic Development Corporation (CCREDC) Board of Directors unanimously voted to recommend an incentive value of \$1,250,000, as estimated in the project's economic impact report. The analysis projects a five-year payback period and an 18.7% return on investment to the City of Corpus Christi, driven by increased revenues from sales tax, property tax, utility usage, building permits and fees, utility franchise fees, and other miscellaneous taxes and user fees.

The project is also projected to create 73 new full-time jobs with an average annual salary of \$30,665, resulting in an estimated annual payroll of approximately \$2.2 million. These positions will support workforce development opportunities in key sectors including hospitality, event management, and culinary services.

ALTERNATIVES:

The Type B Board may choose to fund at different amounts or not at all.

FINANCIAL IMPACT:

The financial impact is an amount not to exceed to be funded with the Type B Economic Development Fund in FY 2025.

Funding Detail:

Fund:	1146	Economic Development Fund
Organization/Activity:	15020	Large Business Projects
Mission Element:		
Project # (CIP Only):		
Account:	530000	Professional Services Expense

RECOMMENDATION:

Staff recommend approval of the agreement in an amount not to exceed \$1,250,000 to be funded by the Corpus Christi B Corporation in FY 2025.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint Presentation