

AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting November 15, 2022

DATE: November 15, 2022

TO: Peter Zanoni, City Manager

FROM: Alyssa Barrera Mason, Executive Director, CCDMD

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(361) 882-2363

Approval of 1st Amendment TIRZ #3 Reimbursement Agreement for Casa Blanca Brewing Co. at 615 Hancock Avenue

CAPTION:

Motion to approve an amendment to the Downtown Reimbursement Agreement with Brush Country Brewing, LLC for Casa Blanca Brewing Co. to extend the completion deadline from December 15, 2022, to June 30, 2023.

SUMMARY:

This motion authorizes an extension for the Reimbursement Agreement with Brush Country Brewing, LLC (the developer) for Casa Blanca Brewing Co. in the amount of \$7,700. The owner leased this vacant space to become a brewery. The developer received significant delays due to permitting issues and is requesting to extend the proposed completion date from December 15, 2022, to June 30, 2023.

BACKGROUND AND FINDINGS:

On June 28, 2022, the TIRZ Board approved an agreement compromising the Commercial Finish Out Program for Casa Blanca Brewing Co. The interior improvements include HVAC, MEP repairs, paint, and complete build-out of new bathrooms and bar area. The total incentive amount committed was \$7,700.

Casa Blanca Brewing Co. will provide a new brewery option for downtown residents and tourists to socialize and share a drink together. Due to permitting issues with the proposed plans, an extension is required. The new proposed project completion date will be June 30, 2023, but the Developer expects to open sooner.

ALTERNATIVES:

The Board could not approve this amendment or limit the completion date requirement.

FINANCIAL IMPACT:

The funding source for this project is from the TIRZ #3 Commercial Finish-Out Program for FY 2023. This project will consist of a one-time expenditure of not exceeding \$7,700.

Funding Detail:

Fund: 1112 – TIF #3

Organization/Activity: 10286 - Commercial Finish-Out Program

Mission Element: 707 – Economic Development

Project # (CIP Only): N/A

Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving the Agreement amendment and extending the project's completion date from December 15, 2022, to June 30, 2023. The Annex will be a gathering place for travelers, tourists, and locals to meet offering lagers, stouts, and other kinds of beer brewed in-house.

LIST OF SUPPORTING DOCUMENTS:

Letter Requesting Extension – Casa Blanca Brewing Co

TIRZ #3 Presentation - Casa Blanca Brewing Co

Amendment No. 1 Development Reimbursement Agreement – Casa Blanca Brewing Co