



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting July 22, 2025

DATE: July 22, 2025

TO: Peter Zanoni, City Manager

FROM: Arlene Medrano, Interim Executive Director, CCDMD
Arlene@cctexasdmd.com
(361) 882-2363

<p>Approval of TIRZ #3 Downtown Development Reimbursement Agreement with Water Street Market, LLC at 306 N Chaparral Street for Executive Surf Club</p>
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CAPTION:

Motion to approve a Downtown Development Agreement with Water Street Market, LLC for improvements to the property located at 306 N Chaparral Street for a total incentive amount not to exceed \$129,590, effective upon signature by the City Manager or designee from the TIRZ #3 Streetscape and Safety Improvement Program to be paid out in FY 2026.

SUMMARY:

This motion authorizes a Reimbursement Agreement for Water Street Market, LLC in the amount of \$129,590 from the Streetscape and Safety Improvement Program. The owner envisions a complete remodel to the patio area and Chaparral Street entrance of the Executive Surf Club.

BACKGROUND AND FINDINGS:

The Incentive Programs adopted by the TIRZ #3 Board in the Project and Financing Plan are specially structured to encourage specific types of development, the key to our community's long-term goal of Downtown Revitalization. The Streetscape and Safety Improvement Program was created to assist businesses in the Reinvestment Zone with regard to exterior improvements and safety standards.

The Executive Surf Club was founded by a group of local businessmen spearheaded by Brad Lomax, a restaurateur who wanted a place that would honor the surf culture and beach lifestyle of Corpus Christi. Since then, The Executive Surf Club has become a place well loved by locals and visitors to grab a bite to eat, listen to live music and enjoy its intimate salty atmosphere.

The owner proposes a complete remodel to the exterior façade of the restaurant patio area and front entrance to better serve its patrons. Exterior improvements will include: a new ADA compliant patio bar and seating area, a new pedestrian entrance to the patio, new doors, new lighting, signage, a fresh coat of paint, and new surfboard style bar tops facing Chaparral Street.

ALTERNATIVES:

The Board could not approve this agreement or limit the incentive amount.

FINANCIAL IMPACT:

The funding source for this project is from the TIRZ #3 Streetscape and Safety Improvement Program. The amount of funding paid out for this project is up to \$129,590 out of the FY2026 budget.

Funding Detail:

Fund: 1112 – TIF #3
Organization/Activity: 10286 – Streetscape and Safety Improvement Program
Mission Element: 57 – Economic Development
Project # **(CIP Only)**: N/A
Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving this agreement. The exterior improvements will not only make it more accessible for all its patrons to enjoy the patio area, but with the upgraded façade it will continue to create an improved curb appeal to the developing area.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Presentation – Executive Surf Club
TIRZ #3 Reimbursement Agreement – Executive Surf Club
TIRZ #3 Exhibit – Executive Surf Club