



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #2 Meeting February 15, 2022

DATE: February 10, 2022

TO: President and Honorable Board Members,
Corpus Christi Tax Increment Reinvestment Zone #2

FROM: Heather Hurlbert, CPA, CGFO, Director of Finance & Procurement
heatherh3@cctexas.com
361-826-3356

TIRZ #2 Extension

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Heather Hurlbert	Director	Finance & Procurement

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1. None		

BACKGROUND:

TIRZ #2 is set to expire December 31, 2022 with the final bond payment on the outstanding debt made in September 2022. The TIRZ Board has expressed interest in extending the TIRZ to continue funding project and activities to encourage and support economic development. Staff will brief the board on the current status of the TIRZ, future revenues, proposed contribution adjustments, proposed projects and uses to be included in the amended project and financing plan and a timeline for the extension.

LIST OF SUPPORTING DOCUMENTS:

Power Point
Opinion letter from David Ortiz, with Brown and Ortiz