



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting December 14, 2021

DATE: December 3, 2021

TO: President and Honorable Board Members,
Corpus Christi Tax Increment Reinvestment Zone #3

FROM: Alyssa Barrera Mason, Executive Director, CCDMD
Alyssa@cctexasdmd.com
(361) 882-2363

<p>Approval of TIRZ #3 Streetscape Reimbursement Agreement for Yucatan Margarita Factory at 213 S Chaparral Street</p>

CAPTION:

Motion to approve a Downtown Streetscape Reimbursement Agreement with Ryan Joseph for improvements to the property located at 213 S Chaparral Street for a total incentive amount not to exceed \$51,774 and amending the budget to increase expenditures by \$1,774 in the Streetscape & Safety Improvement Program, effective upon signature by the City Manager or designee.

SUMMARY:

The owner purchased this vacant building that was formerly the location for South Beach Grill. The planned exterior improvements are intended to compliment Chaparral Street, and Downtown Corpus Christi. The exterior improvements include design, exterior lighting, new fence installation, mural to the side of the building, gutter replacements, awnings, signage, and security cameras.

BACKGROUND AND FINDINGS:

The Downtown Streetscape & Safety Improvement Program was created in 2018 to assist property owners with improvements to the right of ways, façades, and alleys that comprise shared public space. These improvements impact perceptions of safety and contribute to the experience of residents and tourists. To expedite the process, staff is authorized to approve projects with a scope of \$20,000 or less and reimbursement not to exceed 50% of the project cost, but projects above that threshold must come back to the TIRZ #3 Board.

The Yucatan Margarita Factory will be a new restaurant in Downtown Corpus Christi. The proposed improvements include exterior repairs, new paint, new fence installation, gutter

replacement, new LED signage, patio lighting, security camera system, and a mural to advertise the restaurant for street view. The total cost of the eligible Streetscape improvements is \$103,547. The project completion date will be November 30, 2022.

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 Downtown Streetscape & Safety Improvement Program which has an annual budget of \$200,000. There is currently \$50,000 available in the Streetscape program, by approving this agreement the budget will increase by \$1,774 for FY22.

Funding Detail:

Fund: 1112 – TIF #3
Organization/Activity: 10286 – Streetscape and Safety & ROW Improvement
Mission Element: 707 – Economic Development
Project # (CIP Only): N/A
Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving this agreement. This property has encountered deferred maintenance and would benefit greatly from an exterior renovation. The interior does not need much repair, but new furnishing will be added. There has not been a new restaurant opening since Elizabeth's in October of this year. There is more demand for restaurants in the Downtown area. The Yucatan Margarita Factory will be an asset in creating a robust food ecosystem for Downtown Corpus Christi. With a vibrant mural and LED lighting, this restaurant will provide more street view appeal. The surveillance cameras being installed will provide more security for Chaparral Street.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Streetscape Agreement – Ryan Joseph
TIRZ #3 Yucatan Margarita Factory Streetscape PPT