

**Jim Johnson**  
**Landmark Renewal**

**Corpus Christi Tax Increment Reinvestment  
Zone (TIRZ) #3**



September 27, 2016



# Professional Services

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## **Short-term contract with DMD (2015-16)**

### **Professional services agreement with City for TIRZ policy & financial consulting as needed:**

- Review TIRZ proposals
  - Provide real estate and economic data
  - Advise on budget projections
  - Advise on TIRZ policy and best practices
  - Knowledge transfer
  - Fee cap; prior approval of work required
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# Consultant Background

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## **Downtown Fort Worth, Inc. (2006-2015)**

- Administered Downtown TIF (TIRZ # 3), \$5 M budget
  - Reviewed TIF proposals, recommended development agreements, verified compliance
  - Wrote revised TIF Project & Financing Plans
  - Monitored accounting, operations and property management of 30,000 SF office/classroom building
  - Advised private developers on incentives for residential, retail, office and hotel projects in downtown
  - Performed financial analysis for tax credit project buyout
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# Training

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- M.S. in Real Estate, UT-Arlington (2005)
  - Ph.D. in Urban Planning and Public Policy, UTA (2012)
    - Dissertation: "Variation in Commercial Property Tax Appraisal Accuracy in Texas"
    - Taught graduate real estate courses (2012-14)
    - Publication: "Obstacles to accuracy in commercial real property tax appraisal: A survey of appraisers"
  - Inactive Texas Real Estate Salesperson License
  - Enrolled agent (2016)
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# Landmark Renewal

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## **Rehabilitation Tax Credits**

- State and federal historic tax credits
- Federal non-historic tax credit

## **Real Estate Entitlements**

- Development process, neighborhood relations
- Local incentives, zoning changes, variances

## **Economic Development and Real Estate Analysis**

- Private developers
  - Local governments
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# Corpus Christi Projects

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## **Advice on:**

- TIRZ Revenue Projections & Certified Values
  - Real Estate Construction Financing and Loan Fees
  - TIRZ Board Incentives Policy
  - Provided sample TIRZ Development Agreement Language
  
  - 600 Building income and expense projections
  - Downtown Deli
  - Studio 21 and Broadway Lofts
  - Clock Tower project
  - Hilton Garden Inn
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