



## **AGENDA MEMORANDUM**

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting  
May 15, 2018

**DATE:** May 15, 2018

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

**THROUGH:** Margie C. Rose, City Manager

**FROM:** Alyssa M. Barrera, Executive Director, Downtown Management District  
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### **2018 Off-Street Parking Improvement Program**

#### **CAPTION:**

Motion creating the Off-Street Parking Improvement Program as recommended by the Downtown Management District and authorizing the City Manager, or designee, to approve agreements not to exceed \$20,000 with property owners under this program. Agreements over \$20,000 will be brought to the Board for review and approval.

#### **PURPOSE:**

The purpose of this item is to approve an Off-Street Parking Program for Downtown Corpus Christi.

#### **BACKGROUND AND FINDINGS:**

In 2017 the TIRZ #3 Board approved Downtown Parking Action Plan, which included 12 action items, such as creating a Parking Alliance and enforcing Off Street Parking Requirements. The 2018 Off-Street Parking Improvement Grant Rebate Program is designed to assist property owners with improvements to the parking lots and garages to improve access to parking and perceptions of safety. TIRZ #3 will partner in funding improvements on the targeted project list, completed by September 30, 2018.

The program structure is proposed as follows:

- Up to 50% rebate of eligible project costs up to a maximum grant of \$20,000 per property

This program is proposed to be managed by the DMD. More information can be found on the attached program summary.

#### **ALTERNATIVES:**

The Board could not approve this agreement.

#### **OTHER CONSIDERATIONS:**

N/A

**CONFORMITY TO CITY POLICY:**

Conforms with the Tax Code, City Charter, TIRZ #3 Project & Financing Plan and the Downtown Parking Action Plan.

**DEPARTMENTAL CLEARANCES:**

Legal

**FINANCIAL IMPACT:**

☐ Operating      ☐ Revenue      ☐ Capital      X Not applicable

<b>Fiscal Year: 2017-2018</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

**RECOMMENDATION:**

Staff recommends approving the reimbursement agreement.

**LIST OF SUPPORTING DOCUMENTS:**

About 2018 Downtown Off-Street Parking Improvement Program  
2018 Downtown Off-Street Parking Improvement Program Application