



AGENDA MEMORANDUM
Corpus Christi Tax Increment Reinvestment Zone #3 Meeting June 26, 2018

DATE: June 19, 2018

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

THROUGH: Keith Selman, Interim City Manager

FROM: Arlene Medrano, Office of Business Liaison
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Update of TIRZ #3 Approved Programs and Initiatives – June 2018

This monthly report provides an update on the TIRZ #3 Programs and Initiatives per the Project Plan.

Incentive Programs - FY 2016 – FY 2019 focused on incenting immediate investment, increasing residential supply and building quality of life. These programs created signal in market, the following projects are approved.

Project	Status
Urbana Market Deli	Complete. 1 Year Anniversary 2/9
Studio 21 Apartments / Broadway Lofts	Underway. Withdrew Additional Reimbursement
Clock Tower Apartments	Termination on Agenda 2/27
Marriott Residence Inn	Under Construction.
The 600 Building	Awaiting HUD. Extension on 3/27 Agenda
Hilton Garden Inn	Building Permit Approved.
Bar Under the Sun	Complete.
The Gold Fish	Complete.
Frost Bank	Under Construction.
Old School Saloon	Cancelled.
Cre8tive Culture	Under Construction
Le Meridien Hotel (Nueces County Courthouse)	Agreement Approved. Pending Building Plan Submittal.
Nueces Brewery Company (Third Coast)	Agreement Approved. Building Plans Under Review.
Nueces Brewery Company (Stonewater)	Agreement Approved. Building Plans Under Review.

Initiatives - Necessary to unlock some of the larger scope issues that impact downtown's functionality. Undertaken by staff, designed to strategically plan and gather data to make well-founded spending decisions.

Project	Status
5) Property Management & Development	Recommendations from DMD Board brought back to TIRZ Board on 6/26. Ordinance on Council Agenda 7/17
6) Parking Study & Development	Action Plan Adopted. DMD managing off street program. City to update parking meter times by CM authorization.
7) Traffic Patterns Study & Streetscapes	Approved by Council 4/24/18. Underway. Streetscape program on agenda 6/26/2018
8) Other Programs & Initiatives	Brand Developed. Website Launch TBD
9) Management & Professional Services	Moved Funding to Supplement Safety & Security.