



AGENDA MEMORANDUM
Corpus Christi Tax Increment Reinvestment Zone #3 Meeting August 28, 2018

DATE: August 8, 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 the Business Liaison
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Update of TIRZ #3 Approved Programs and Initiatives – August 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
Marriott Residence Inn	Under Construction.
The 600 Building	Awaiting HUD. Extension on 3/27 Agenda
Hilton Garden Inn	Building Permit Approved.
Frost Bank	Under Construction.
Cre8tive Culture	Reimbursement was Issued
Le Meridien Hotel (Nueces County Courthouse)	Contract is in default due to failure to meet closing terms.
Nueces Brewery Company (Third Coast)	Permit Received.
Nueces Brewery Company (Stonewater)	Permit Received.
Moonshine and Ale/Whiskey Rodeo Saloon	Agreement Approved 7/24. Improvements Commence October
Moonshine and Ale-Centre Theatre, LLC	Agreement Approved 7/24 Improvements Commenced

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 8/28
6) Parking Study & Development	Action Plan Adopted. DMD managing off street program. City to update parking meter times by CM authorization.
7) Streetscape and Safety Program	Received 3 applications. Proposal for additional project
8) Other Programs & Initiatives	Brand Developed. Website Launch TBD
9) Management & Professional Services	Moved Funding to Supplement Safety & Security.