



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting November 27, 2018

DATE: November 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 the Business Liaison
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Update of TIRZ #3 Approved Programs and Initiatives – November 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. Will request extension to 12/31/18 deadline.
The 600 Building	Awaiting HUD. Extension granted on 3/27/18. New deadline 12/31/18. Will request extension to 12/31/18 deadline.
Hilton Garden Inn	Building Permit Approved.
Frost Bank	Under Construction.
Cre8tive Culture	Reimbursement Issued. Business Open.
Le Meridien Hotel (Nueces County Courthouse)	Contract is Expired due to failure to meet closing terms
Nueces Brewery Company (Third Coast)	Under Construction. Will request extension to 12/31/18 deadline.
Nueces Brewery Company (Stonewater)	Under Construction. Will request extension to 12/31/18 deadline.
Moonshine and Ale/Whiskey Rodeo Saloon	Agreement Approved 7/24/18. Improvements Commence October 2018.
Moonshine and Ale-Centre Theatre, LLC	Agreement Approved 7/24/18. 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	Vacant Building Ordinance passed without Registration 8/28. Took effect 10/1/2018. Preparing DMD/TIRZ agreement to manage off-duty Code Enforcement. No additional cost.
6) Parking Study & Development	Item going to Council to add locations for additional parking meters in the Marina Arts District.
7) Streetscape and Safety Program	Received 5 applications since June. 4 Projects Complete.
8) Other Programs & Initiatives	Brand Developed. Website Launched 8/8
9) Management & Professional Services	Walker RFP Scope Development nearly complete.

