



## **AGENDA MEMORANDUM**

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting April 23, 2019

**DATE:** April 10, 2019

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

**THROUGH:** Keith Selman, Interim City Manager

**FROM:** Alyssa M. Barrera, Executive Director, Downtown Management District  
AlyssaB@cctexasdmd.com  
(361) 882-2363

<p><b>Approval of a 1<sup>st</sup> Amendment TIRZ #3 Reimbursement Agreement for Moonshine and Ale/Whiskey Rodeo Saloon at 301 and 305 N. Chaparral Street</b></p>
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**CAPTION:**

Motion approving Amendment No. 1 to the Downtown Development Reimbursement Agreement for Moonshine Ale Ventures, LLC and Whiskey Rodeo Saloon Ventures, LLC which provides that the Developer must complete improvements on or before July 31, 2019 for Moonshine & Ale and December 31, 2019 for Whiskey Rodeo Saloon.

**PURPOSE:**

The purpose of this item is to extend the completion date requirement for Moonshine Ale Ventures, LLC and Whiskey Rodeo Saloon Ventures, LLC.

**BACKGROUND AND FINDINGS:**

On June 26, 2018 the TIRZ #3 Board directed staff to prepare a two phased, Downtown Development Reimbursement Agreement for Moonshine and Ale/Whiskey Rodeo Saloon at the corner of Chaparral Street and William Street. This adaptive reuse project is a 7,000 square foot finish out for Moonshine & Ale. The developer will also utilize the adjacent building as an adaptive reuse project consisting of approximately 7,000 square feet and finished out as Whiskey Rodeo Saloon. Interior finish out work for Moonshine & Ale includes lighting, floor, wood finishes and paint. The kitchen interior will include new lighting, paint, and flooring will require all new equipment including a grease trap and walk in coolers. The interior finish out for Whiskey Rodeo Saloon will include lighting, paint, and flooring, including a dance floor. Additionally, exterior finishes will include lighting, signage, and preservation of the historical elements of the building, with potential installation of surveillance cameras.

**ALTERNATIVES:**

The Board could not approve this agreement.

**OTHER CONSIDERATIONS:**

N/A

**CONFORMITY TO CITY POLICY:**

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

**DEPARTMENTAL CLEARANCES:**

Finance

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:**

Letter Requesting Extension – Moonshine Ale Ventures, LLC and Whiskey Rodeo Saloon Ventures, LLC.

Amendment No. 2 Development Reimbursement Agreement – Moonshine Ale Ventures, LLC and Whiskey Rodeo Saloon Ventures, LLC.