



## **AGENDA MEMORANDUM**

Corpus Christi Business and Job Development Meeting October 21, 2019

**DATE:** September 24, 2019  
**TO:** President and Honorable Board Members  
**FROM:** Mike Culbertson, COO, CCREDC  
mculbertson@ccredc.com

<b>Offer Letter for 1914 Nueces County Courthouse Project</b>
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**CAPTION:**

Motion to approve a redevelopment letter for the 1914 Nueces County Courthouse regarding a potential incentive of up to \$3,000,000 for a qualified development of infrastructure improvements and rehabilitation of the historic structure.

**SUMMARY:**

This agenda item will authorize a grant incentive of up to \$3,000,000 for infrastructure improvements for rehabilitation of the 1914 Nueces Courthouse.

**BACKGROUND AND FINDINGS:**

Nueces County has been trying to save the 1914 County Courthouse that was last used in 1975. The County would like to offer an incentive of up to \$3,000,000 to a developer for a rehabilitation project for the Courthouse. The funds would be used to offset the infrastructure improvements required for a potential project. The County is requesting written documentation for the incentive from the Type A Board to establish certainty for a potential developer.

On April 25, 2018, the Board approved a \$3,000,000 grant for Nueces County Courthouse Development Partners to renovate the Courthouse and create a 159-room hotel. However, the project did not go forward, and those funds were repurposed in the Business and Job Development Fund.

**ALTERNATIVES:**

The Board could choose to withhold the redevelopment letter until a developer applies for a project; could offer an lower incentive; or could choose not to take any action on this item.

**FISCAL IMPACT:**

This incentive of up to \$3,000,000 would be paid from the unreserved fund balance in the Fund 1140 Business and Job Development Fund.

**Funding Detail:**

Fund: 1140 Business and Job Development Fund  
Organization/Activity: 15040 Large Business Projects  
Mission Element: 707 Economic Development  
Project # **(CIP Only)**:  
Account: 530000 Professional Services  
Mission Element:  
Project # **(CIP Only)**:  
Account:

**RECOMMENDATION:**

Staff recommends approval of this motion.

**LIST OF SUPPORTING DOCUMENTS:**

Letter