



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting of November 11, 2019

DATE: November 1, 2019

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Peter Zaroni, City Manager

FROM: Esther Velazquez, Assistant to Director of Parks and Recreation
EstherV@cctexas.com
(361) 826-3093

Bi-Annual Update – Baseball Stadium

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Esther Velazquez	Assistant to Director	Parks & Recreation

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1. Wes Weigle	General Manager	Hooks

BACKGROUND :

Whataburger Field is the municipally owned minor league baseball stadium located in Corpus Christi and is currently home to the Corpus Christi Hooks, a double-A affiliate of the Houston Astros.

In November 2002, the voters approved Proposition 2A authorizing a one-eighth of one percent sales tax for promotion and development of new and expanded business enterprises within the City, including the construction, operation and maintenance of a minor league baseball stadium.

On September 30, 2003, the Business and Job Development Corporation (Type A) agreed to incur debt of \$24,565,000 to be funded by the 1/8 of 1% sales tax for the construction of the baseball stadium by the City. The debt was paid off in 2018.

Furthermore, in 2003, the City entered into a long-term lease with Round Rock Baseball, Inc. to manage and operate the baseball stadium beginning in 2005. In 2014 and in exchange for extending the base year term from 15 years to 30 years, the City agreed to reimburse the lessee up to \$175,000 annually after the lessee spends no less than \$350,000

annually on Capital Repair Work, capital improvements, facilities maintenance, enhancements, upgrades and repairs to the Leased Premises.

Beginning in FY20, the Hook's annual rental will increase from \$70,000 to \$80,000 for the next five years. The Type A currently pays all facility insurance on the baseball stadium which totals approximately \$83,000 in FY19.

The Type A Board requested a bi-annual update on the capital repair work, capital improvements, facilities maintenance, enhancements, upgrades and repairs to the Leased Premises of the Baseball Stadium.

LIST OF SUPPORTING DOCUMENTS:

Whataburger Field FY19 Facility Workplan Memo and Report from Wes Weigle, General Manager, Corpus Christi Hooks Baseball

Presentation – Corpus Christi Hooks FY19 CapEx Overview