

# LAUNCH YOUR BUSINESS










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Downtown Corpus Christi offers something you won't find anywhere else in Texas.

Bankers, lawyers, accountants, engineers, techies and artists alike come together here to create the economic epicenter of the South Texas Gulf Coast, overlooking a picturesque marina. Downtown high rises offer inspiring views of the bay and the ship channel shows off the global economy that flows through the city every day. Reimagined urban living spaces are beginning to inhabit historic buildings, bringing new life to the city's original neighborhood. Downtown is central to the entire region with \$50 billion investment, it's convenient to air, rail and highway and offers one of the best addresses in the Lone Star State. It's always unique and always working. Come be part of the core of our region and invest in Downtown Corpus Christi today.

## Downtown Incentives Available to Enhance Investor Returns

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**OPPORTUNITY ZONE**  
 The Downtown Census Tract, 48355006400, was designated an Opportunity Zone on April 20, 2018.
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**STATE & FEDERAL HISTORIC TAX CREDITS**  
 Buildings which qualify for Federal and Texas Historic Tax Credits.
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**ECONOMIC DEVELOPMENT INCENTIVES FUND**  
 Type A & B Incentives available to drive job creation or expansion within City Limits, funded by voter authorized, local sales tax.
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**PACE PROGRAM**  
 Nueces County is authorized for participation in Texas PACE Program, to finance upgrades to existing buildings mechanical and electrical systems with efficiency savings.
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**TAX INCREMENT REINVESTMENT ZONE**  
 Downtown was designated a Reinvestment Zone (authorized by Texas Tax Code) in 2008. In 2015, we launched new incentive programs and planning initiatives to improve downtown operations.
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**DESIGNATED TEXAS MAIN STREET COMMUNITY & TEXAS CULTURAL DISTRICT**  
 Largest Main Street Community and one of only 36 Texas Cultural Districts.
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**DATABASE OF AVAILABLE DOWNTOWN PROPERTIES**  
 Newly uploaded database on Downtowntx.org, beyond listed on Loopnet & CoStar.

## A BOOMING MARKET WITH ROOM FOR GROWTH

- Port of Corpus Christi #1 Exporter of U.S. Crude Oil
- \$50 Billion in new projects in the region
- New \$1 Billion Harbor Bridge under construction
- \$650 Million in Downtown projects including medical, corporate, tourism and hospitality
- Downtown Corpus Christi accounts for 10% of the total MSA Employment, 25% of FIRE, STEM & Professional Service Employment
- 8.1 Million Annual Visitors to Corpus Christi
- Growing housing market, 1,000+ residents with demand for 1,500 new units by 2025.

**FOR MORE INFORMATION CONTACT:**  
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## TIRZ INCENTIVE PROGRAMS

Using development cost data and market demand data, the City and the DMD worked together to develop four incentive programs to drive new investment within the Zone. The purpose of these programs is to activate vacant buildings and increase housing supply, within the next three years.

Program	Possible Incentive	Qualifying Categories	Availability
New Commercial Tenant Finish-Out Grant Program	Up to \$10 per sq./ft. Reimbursement	<ul style="list-style-type: none"> <li>• Dining, Entertainment, or Mixed Use Development</li> <li>• 1st Floor, Active Street Location</li> <li>• Permanent &amp; Semi-Permanent Fixtures</li> <li>• Currently Vacant</li> <li>• Additional Incentive for LL or Tenant: Up to 50% Reimbursement (\$20,000 Limit) for MEP, Environmental Remediation, or Structure</li> <li>• If LL, Tenant Must Receive 6 Month Rent Abatement</li> </ul>	\$100,000 Annually  30% Project Cost Cap (Excludes Additional Incentive)
Chaparral Street Property Improvement Grant Program	Up to 50/50 Reimbursement Grant	<ul style="list-style-type: none"> <li>• Building Improvement Costs Related to Occupying a Vacant Structure</li> </ul>	\$200,000 Annually Up to \$100,000 per Project
Downtown Living Initiative	Up to \$10,000 Rebate per Multi-family Unit	<ul style="list-style-type: none"> <li>• 3+ Unit Development</li> </ul>	100 Units, Annually
Project Specific Development Agreement	Up to 75% of the Tax Increment for up to 10 Years	<ul style="list-style-type: none"> <li>• Environmental Remediation</li> <li>• Code Compliance</li> <li>• Historic Preservation</li> <li>• Structured Parking</li> <li>• Urban Design/Landscaping</li> <li>• Public Improvements/Utilities</li> <li>• Residential Developments for 10+ Units (\$20,000/Unit)</li> </ul>	Based on Project Cost
Streetscape & Safety Improvement Program	Up to 50/50 Reimbursement Grant	<ul style="list-style-type: none"> <li>• Exterior Lights &amp; Cameras (Required)</li> <li>• Awning, Signage, Landscaping</li> <li>• Door &amp; Window Replacement/Window Displays</li> <li>• Exterior Cleaning/Paint/Murals</li> <li>• Sidewalk Repair/Sidewalk Café</li> <li>• Design &amp; Permit Fees</li> </ul>	\$200,000 Annually

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