



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting May 25, 2021

DATE: May 14, 2021

TO: Peter Zaroni, City Manager

FROM: Alyssa Barrera Mason, Executive Director, CCDMD
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Re-Allocation of Budgeted Funds for the Tax Increment Reinvestment Zone #3

CAPTION:

Motion approving a reallocation of budgeted funds in the Tax Increment Reinvestment Zone (TIRZ) #3 budget to allow City staff and the Downtown Management District to proceed with priority projects, including pre-development of a new activation model for vacant buildings, an updated parking occupancy count, and projects related to traffic planning and analysis, including streetscape improvements and an updated residential demand analysis.

SUMMARY:

This motion approves reallocation of budgeted funds from the Vacant Building Code Enforcement to the Activation Plan Pre-Development, Park Study & Implementation to the Parking Occupancy County and postponing the Bluff Study till FY22 and addressing immediate needs in the TIRZ #3 area.

BACKGROUND AND FINDINGS:

With four months remaining in the FY 21, DMD recommends re-allocating budgeted funds to accomplish tasks that vary from what was conceived and proposed to the TIRZ #3 Board when the FY 21 Budget was developed.

- Reallocation of funds from Vacant Building Code Enforcement to Activation Plan Pre-Development
This line item was proposed to pay overtime for Code Enforcement officers to enforce the Vacant Building Ordinance. While implementation of the Downtown Vacant Building

Ordinance code requirements has improved the condition of buildings, more intervention is needed to put the buildings back into use – which is the ultimate goal of our vacant building policy. The DMD proposes utilizing these funds to pursue a pilot “Activation Model” as the overtime funding has not been utilized. This initial pilot concept includes a retail incubator to help satisfy the requests received by the DMD regularly from small businesses interested in locating downtown but does not have readily leasable street front spaces available.

- Reallocation of funds from Parking Study & Implementation to Parking Occupancy Count
This item was proposed to fund purchase of additional parking meters, as recommended in the Downtown Parking Action Plan. Due to technological advances in parking equipment, there have been challenges procuring additional meters that function with the existing system. As an alternative immediate task, the DMD proposes conducting an occupancy survey to identify the volume of parking utilization (both on street and off street) throughout the Downtown TIRZ.
- Traffic & Planning Analysis –
This line item included \$200,000 for Feasibility Analysis for the Broadway Bluff, a project identified in the 2018 Study. Based on conversations with TIRZ #3 Board Members, several more visible and immediately impactful tasks have arisen for which the DMD recommends pursuit:
 - Updating Residential Demand Analysis
 - Streetscape Planning for Walkability
 - Streetscape Improvements with Public Art
 - Recasting Artesian Park Sidewalks
 - Additional Right of Way Improvements, Curb Painting, Directional Markings

The funds reallocated from the Parking meter purchase and the Feasibility Analysis for the Broadway Bluff Study will be included in the proposed FY2022 budget for consideration by the TIRZ Board.

ALTERNATIVES:

The Board could choose not to support this re-allocation of budgeted funds or recommend other changes.

FINANCIAL IMPACT:

There is no financial impact as these funds are already included in the adopted budget.

Funding Detail:

Fund: 1112 – TIF #3
Organization/Activity: N/A
Mission Element: N/A
Project # (CIP Only): N/A
Account: N/A

RECOMMENDATION:

DMD and City Staff recommend approval of the re-allocation of these tasks to maximize effectiveness and impact of the TIRZ #3 Funding.

LIST OF SUPPORTING DOCUMENTS:

TIRZ #3 Presentation – FY 21 Budget Reallocations