



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting August 31, 2021

DATE: August 20, 2021

TO: Peter Zaroni, City Manager

FROM: Alyssa Barrera Mason, Executive Director, CCDMD
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<p>Approval of 1st Amendment TIRZ #3 Reimbursement Agreement for BUS Tasty Bites at 702 N Chaparral St to extend the completion date.</p>

CAPTION:

Motion approving Amendment No. 1 to the Downtown Streetscape Reimbursement Agreement for Fieldberry, LLC which provides a six-month extension for the Developer to complete improvements on or before February 28, 2022, effective upon signature by the City Manager or designee.

SUMMARY:

This motion authorizes a 6-month extension, from August 31, 2021 to February 28, 2022, of the completion date requirement for BUS Tasty Bites. This project consists of the installation of a retrofitted shipping container into a commercial kitchen in the back patio area of Bar Under the Sun (BUS). The kitchen will have an outdoor dining patio surrounding it with shade structures, lighting, and landscaping. This will allow BUS to permanently offer food options.

BACKGROUND AND FINDINGS:

On March 30, 2021, the TIRZ #3 Board approved a Downtown Streetscape Reimbursement Agreement with Fieldberry, LLC for the property located at 702 N Chaparral St. The project fit the criteria for the Streetscape and Safety Improvement Program which was created to assist property owners with improvements to the right of ways, façades, and alleys that comprise shared public space. These improvements impact perceptions of safety and contribute to the experience of residents and tourists.

The Developer has encountered several delays due to supply chain issues and contractor delays which have resulted in permitting submittal delays. As of this memo date, August 20, 2021, the

permit is under final review with a few revisions to the plumbing drawings being made. To date, the developer has purchased the shipping container in addition to most of the materials and appliances needed for the retrofit and install. These items are currently being stored off-site.

The total project cost is \$155,000 and the Developer is fully committed to completing this project in accordance with the requested revised schedule.

ALTERNATIVES:

The Board could not approve this amendment or limit the completion date requirement.

FINANCIAL IMPACT:

There is no financial impact associated with this item. The funding source for this project is from the TIRZ #3 Streetscape and Safety Improvement Program FY21. The budget for this program is \$200,000 and this project consists of an incentive value of \$26,270.

Funding Detail:

Fund: 1112 – TIF #3
Organization/Activity: 10286 – Streetscape & Safety Improvement Program
Mission Element: 707 - Economic Development
Project # (CIP Only): N/A
Account: 540450 – Reimbursement to Developers

RECOMMENDATION:

Staff recommends approving the amendment to the Agreement and extending the completion date for this project by six (6) months from August 31, 2021 to February 28, 2022. BUS was a catalytic adaptive re-use development downtown when it opened in 2017 and positively changed the atmosphere of downtown. This phase two development and addition of a consistent food offering has been widely requested by downtown patrons and will enhance the food offerings of downtown.

LIST OF SUPPORTING DOCUMENTS:

Letter Requesting Extension – BUS Tasty Bites
Amendment No. 1 Development Reimbursement Agreement – BUS Tasty Bites