



## **AGENDA MEMORANDUM**

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

**DATE:** August 26, 2021

**TO:** President and Honorable Board Members,  
Corpus Christi Tax Increment Reinvestment Zone #3

**FROM:** Heather Hurlbert, Director of Finance & Business Analysis  
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<p align="center"><b>TIRZ #3 and DMD Interlocal Cooperation Agreement –</b> FY 22 Integrated Service Plan and FY 2022 – 2026 Strategic Plan</p>
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### **CAPTION:**

Motion to approve a Service Plan for Fiscal Year 2022 and renew the Interlocal Cooperation Agreement between Corpus Christi Tax Increment Reinvestment Zone #3 (TIRZ #3) and the Corpus Christi Downtown Management District (DMD) to encourage the redevelopment of TIRZ #3 in the amount of \$665,000 for program and incentive administration, \$50,000 for downtown park maintenance activities, and \$50,000 for downtown right-of-way maintenance activities for a total contracted amount of \$765,000.

### **PURPOSE:**

The purpose of this item is to approve the FY22 Service Plan to renew the agreement with the DMD for expanded services in the Zone and approve the new FY 2022 – 2026 Five Year Strategic Plan.

### **BACKGROUND AND FINDINGS:**

In 2016, the TIRZ #3 adopted an Interlocal Agreement with the Downtown Management District for an expanded scope of services that increased the DMD's role and responsibility in the revitalization effort. The Agreement included a provision for annual renewal, subject to appropriation of funding and approval of a Service Plan and Budget. On August 28, 2018, the TIRZ #3 Board approved a total FY19 Budget of \$1,776,500 for the TIRZ #3 Project & Financing Plan. The total allotted in the budget for services provided by the DMD was \$530,000.

The first TIRZ Agreement with the DMD totaled \$410,000. Since that time the DMD has facilitated development in the TIRZ, resulting in an increase in TIRZ revenue. The DMD has proven to be a trustworthy and effective partner in the function of the Downtown TIRZ. This year proposes an increased funding as we continue to see tangible improvements from funds allocated to the DMD. The purpose of the TIRZ is to reinvest the funds in the most effective manner to eliminate blight and improve conditions in the Zone.

The DMD has developed a new Five-Year Strategic Plan and the corresponding Service Plan for FY 22. Both documents are attached.

**ALTERNATIVES:**

The Board could choose not to approve this motion.

**FINANCIAL IMPACT:**

Fund:	1112
Organization/Activity:	N/A
Mission Element:	N/A
Project # <b>(CIP Only)</b> :	N/A
Account:	N/A

**RECOMMENDATION:**

DMD Staff and City Staff recommends approving the DMD's FY22 Service Plan.

**LIST OF SUPPORTING DOCUMENTS:**

DMD Service Plan  
DMD Five Year Strategic Plan  
PowerPoint – Service Plan  
DMD interlocal Agreement