



AGENDA MEMORANDUM

Tax Increment Reinvestment Zone #4 Meeting of November 16, 2021

DATE: October 1, 2021

TO: President and Honorable Board Members,
Corpus Christi Tax Increment Reinvestment Zone #4

FROM: Mike Culbertson, COO, CCREDC
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Lighthouse Pointe Apartment Complex
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STAFF PRESENTER:

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Jeff Blackard	President/CEO	Blackard Global

BACKGROUND:

This is a report on the progress of the Lighthouse Pointe apartment complex on North Beach. Lighthouse Pointe has 159 apartments and is located at the north end of North Beach. It consists of ten buildings including the iconic lighthouse. They have started renting out the completed buildings and expect to have the certificate of occupancy from the City by November 30 of this year. The project applied for a Type B grant of \$625,000 for infrastructure improvements. This incentive is due upon successful completion of the project.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint – Lighthouse Pointe Presentation