



City of Corpus Christi

1201 Leopard Street
Corpus Christi, TX 78401
cctexas.com

Meeting Minutes

Reinvestment Zone No. 3

Tuesday, October 15, 2019

9:30 AM

City Council Chambers

A. Chairman Everett Roy to call the meeting to order.

Chairman Roy called the meeting to order at 9:30 a.m.

B. City Secretary Rebecca Huerta to call roll of the Corporation Directors.

Secretary Rebecca L. Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

Present 10 - Chair Everett Roy, Board Member Roland Barrera, Board Member Rudy Garza, Board Member Paulette Guajardo, Board Member Gil Hernandez, Board Member Michael Hunter, Board Member Susan Hutchinson, Board Member Al Jones, Board Member Ben Molina, and Vice Chair Carolyn Vaughn

Absent 2 - Board Member Greg Smith, and Board Member Joe McComb

C. PUBLIC COMMENT:

Chairman Roy referred to Public Comment. There were no comments from the public.

PLEASE BE ADVISED THAT THE OPEN MEETINGS ACT PROHIBITS THE BOARD OF DIRECTORS FROM RESPONDING AND DISCUSSING YOUR COMMENTS AT LENGTH. THE LAW ONLY AUTHORIZES THEM TO DO THE FOLLOWING:

1. MAKE A STATEMENT OF FACTUAL INFORMATION.

2. RECITE AN EXISTING POLICY IN RESPONSE TO THE INQUIRY.

3. ADVISE THE CITIZEN THAT THIS SUBJECT WILL BE PLACED ON AN AGENDA AT A LATER DATE.

D. MINUTES: (None)

E. FINANCIAL REPORT:

1. TIRZ # 3 Financial Reports as of August 31, 2019

Chairman Roy referred to Item 1.

Treasurer Alma Casas presented the financial report for Tax Reinvestment Zone No. 3 ending August 31, 2019 including: total assets; revenues; expenditures; commitment reports; and fund balance.

F. AGENDA ITEMS:

2. Motion to approve a reimbursement request of \$185,000 with Stonewater Properties Carancahua under the Downtown Development Reimbursement Agreement for 817 N Carancahua Street which will be paid in two equal installments of \$92,500 over two fiscal years.

Chairman Roy referred to Item 2.

Real Estate Manager with the Downtown Management District Jason Alaniz presented information on the following topics: history of the project; progress photos; and that Studio 44 is now leasing.

A board member stated that it is good news that the project has been completed.

Board Member Barrera made a motion to approve Item 2, seconded by Board Member Molina and was approved unanimously (Board Members McComb and Smith - absent).

3. Motion to approve a reimbursement request in an amount not to exceed \$200,000 with Stonewater Properties Water Street, Inc. (Nueces Brewing Co.) under the Downtown Development Reimbursement Agreement for 401 S Water Street.

Chairman Roy referred to Item 3.

Real Estate Manager with the Downtown Management District Jason Alaniz presented information on the following topics: history and status of the project; and progress photos.

Board Member Barrera made a motion to approve Item 3, seconded by Board Member Hunter.

A board member and Mr. Alaniz discussed reimbursement of taxes pertaining to this project.

The motion to approve Item 3 passed unanimously (Board Members McComb and Smith - absent).

G. PRESENTATION ITEMS:

4. Update of TIRZ #3 Approved Programs and Initiatives - September 2019

Chairman Roy referred to Item 4.

Business Liaison Arlene Medrano presented the September 2019 Update of TIRZ#3 Programs and Initiatives.

A board member and Executive Director of the Downtown Management District Alyssa Barrera Mason discussed the HUD financing component of the 600 Building project.

F. EXECUTIVE SESSION ITEMS:

Chairman Roy referred to day's executive session item. The Board went into executive session at 9:42 a.m. The Board returned from executive session at 9:53 a.m.

- 5. Executive Session pursuant to Texas Government Code § 551.071** and Texas Disciplinary Rules of Professional Conduct Rule 1.05 to consult with attorneys concerning legal issues related to economic development agreement(s) involving Americano Properties, LLC and/or other persons or entities desiring to engage in commercial development at or in the vicinity of 322 N Chaparral Street; **and pursuant to Texas Government Code § 551.087** to discuss or deliberate regarding commercial or financial information relating to some or all of the aforementioned matter(s) or entities that the governing body seeks to have locate, stay, or expand within the City limits and with which the governing body is conducting economic development negotiations and/or financial or other incentives involving said business prospect, and possible action related to the aforementioned matters in open session.

Chairman Roy referred to Item 5 and the following motion was considered:

Motion authorizing the City Manager or designee, as an agent of the TIRZ#3, to execute a downtown reimbursement agreement with Americano Properties, LLC for improvements to the property located at 322 North Chaparral Street, for a total incentive not to exceed \$30,000.00, under the Chaparral Street Improvement Grant Program.

Board Member Molina made a motion to approve the motion, seconded by Board Member Garza and passed unanimously (Board Members Hunter, McComb, and Smith - absent).

I. IDENTIFY FUTURE AGENDA ITEMS:

Chairman Roy referred to Identify Future Agenda Items.

Business Liaison Arlene Medrano identified potential approval of reimbursements for the Frost Bank and Residence Inn projects.

J. ADJOURNMENT

The meeting was adjourned at 9:55 a.m.