



Downtown Corpus Christi (TIRZ #3) Development Incentives Program Guide

The City of Corpus Christi created Tax Increment Reinvestment Zone #3 in 2008, in order to assist in the redevelopment of the City’s greater downtown area. Authorized by Chapter 311 of the Texas Tax Code, this tool allows governments to designate a portion of tax increment to finance improvements to promote development of a defined area, called a “Reinvestment Zone.”

Using development cost data and market demand data, the City and the DMD worked together to develop four incentive programs to drive new investment within the Zone. The purpose of these programs is to support small business, activate vacant buildings and increase housing supply.

PROGRAM	POSSIBLE INCENTIVE	QUALIFYING CATEGORIES	AVAILABILITY
New Commercial Tenant Finish-Out Grant Program	Up to \$10 per sq./ft. Reimbursement	<ul style="list-style-type: none"> • Dining, Entertainment, or Mixed Use Development • 1st Floor, Active Street Location • Wall, Floor & Permanent Fixtures • Currently Vacant 	\$100,000, Annually
Chaparral Street Property Improvement Grant Program	Up to 50/50 Reimbursement Grant	<ul style="list-style-type: none"> • Building Improvement Costs Related to Occupying a Vacant Structure 	\$200,000, Annually
Downtown Living Initiative	Up to \$10,000 Rebate per Multi-family Unit	<ul style="list-style-type: none"> • At Least 10 Unit Development 	100 Units, Annually
Project Specific Development Agreement	Up to 75% of 10 Year Tax Reimbursement Grant	<ul style="list-style-type: none"> • Environmental Remediation • Code Compliance • Historic Preservation • Structured Parking • Urban Design/Landscaping • Public Improvements/Utilities • Residential Developments over 100 Units (\$10,000 per Unit) 	Based on Project Cost

Each project will be evaluated by the TIRZ #3 Task Force, based on alignment with the City’s priorities for revitalization and well-designed urban developments. Incentives will be structured as a reimbursement, after completion of the project based on the agreed upon timeline.

If you are interested in these programs, contact the Downtown Management District at (361) 882-2363 or email Jason@cctexasdmd.com to arrange a **Concept Meeting** and learn about the process.