

News Release FOR IMMEDIATE RELEASE

CONTACT:
Alexis Hill, Public Relations and Programming Manager
(216) 509-4002
Alexis@cctexasdmd.com



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Two Projects Approved at the TIRZ #3 Board Meeting

Corpus Christi, Texas – The Downtown Tax Increment Reinvestment Zone #3 (TIRZ #3) approved incentives for two projects that will bring \$3.3 million in development to Downtown Corpus Christi.

The two projects include Retrocade, located at 326 N. Chaparral Street in the Marina Arts District, and The Preston, located at 1301 N Chaparral Street in the S.E.A. District. Both will activate two long-standing vacant buildings, creating additional restaurants, 15 residential units, and family-friendly entertainment.

The Corpus Christi Downtown Management District (D.M.D.) took these projects to the TIRZ #3 board to gain approval for \$394,000 in incentives awarded upon completion of the projects. The incentives will award funding for exterior enhancements, residential unit development, and activating vacant buildings.

“We are thrilled about these two projects as they are bringing two Coastal Bend Natives back to the region to invest and develop in their hometown community,” said Alyssa Barrera Mason. “Activating these vacant buildings is a great reflection of the dedication for revitalizing Downtown Corpus Christi.”



These projects add to the momentum of revitalization with \$83 million invested in new development since 2016 and an additional \$159 million currently underway. All downtown projects under development and completed can be found online at: <https://godowntowncc.com/downtown-projects/>

Businesses and developers interested in investing in Downtown Corpus Christi can learn more about the TIRZ #3 incentives online at <https://godowntowncc.com/do-business/> or by signing up to attend a Downtown Development 101 class offered on the second Friday of each month.

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The Corpus Christi Downtown Management District (DMD) is the organization that manages the Marina Arts District. DMD, established in 1993, is a professional Downtown Management District representing property owners and stakeholders within the area bounded by Kinney Street to I-37, and Lower Broadway to the Corpus Christi Marina L and T-Heads. In 2013, the property owners voted to renew the district through 2023.