



Center City Tax Increment Reinvestment Zone #1 Board of Directors

Regular Meeting Agenda

January 5, 2026

5:00 PM

Amarillo City Hall, Council Chambers

623 S. Johnson, Third Floor

Amarillo, Texas 79101

1. Call to Order

2. Discussion Items

2.A. Presentation and discussion on Center City Tax Increment Reinvestment Zone Number 1, including its history, goals, and performance to-date.

2.B. Presentation and discussion on proposed Herring Hotel project and incentive request by Herring Hotel Partners, LLC.

3. Public Comment Citizens who desire to address the Center City Tax Increment Reinvestment Zone #1 Board with regard to matters on the agenda or having to do with TIRZ #1 policies, programs, or services will be received at this time. Each speaker will be limited to three minutes. The Board may not discuss items not on this agenda, but may respond with factual, established policy information, or refer to staff. The Board may choose to place the item on a future agenda. (Texas Attorney General Opinion JC-0169.)

4. Regular Meeting Items

4.A. Consider Approval - Center City Tax Increment Reinvestment Zone #1 Developer Agreement with Herring Hotel Partners, LLC.

This item considers approval of a Tax Increment Reinvestment Zone (TIRZ) #1 developer agreement with Herring Hotel Partners, LLC regarding a project to renovate an existing historic structure into a hotel located at 311 SE 3rd Ave. The agreement is for 100% annual reimbursement of ad valorem taxes for ten (10) years and a one-time grant not to exceed \$900,000 for facade and infrastructure improvements. The payment of these incentives is contingent upon no less than \$90MM in private investment, project completion, and other obligations. The agreement also includes reimbursing the City in the amount of \$244,000 for

disposing of Federal interest on City-owned property committed to the project by the City of Amarillo.

4.B. Consider Approval - Execution of an Agreement for Hotel Market Study

This item considers authorizing staff to execute an agreement with LW Hospitality Advisors to perform a hotel market study on the downtown Amarillo, TX Market in an amount of \$17,500 plus expenses.

5. Discuss Next Meeting Date and Items for Future Agendas

6. Adjourn

Please note: The Center City Tax Increment Reinvestment Zone #1 Board may take up items out of the order shown on any Agenda. The Center City Tax Increment Reinvestment Zone #1 Board reserves the right to discuss all or part of any item in an executive session at any time during a meeting or work session, as necessary and allowed by state law. Votes or final decisions are made only in open Regular or Special meetings, not in either a work session or executive session.

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Posted this 29th day of December 2025