

PRIME DEVELOPMENT TRACT NEAR DOWNTOWN ROCKPORT

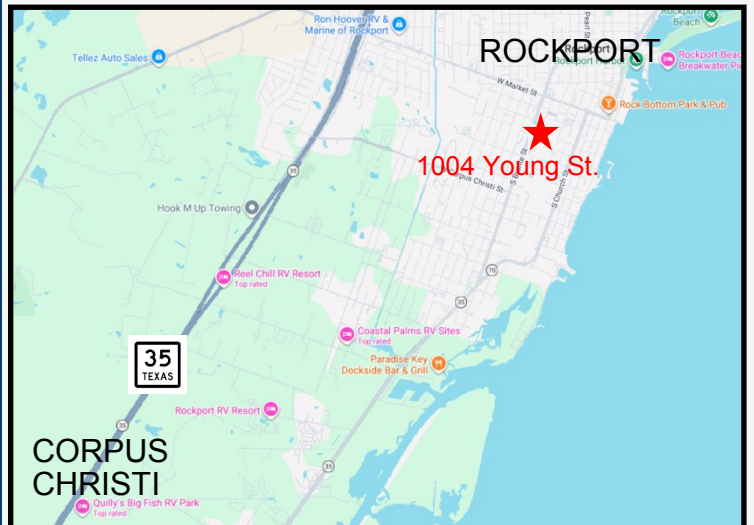
**1004 Young Street
Rockport, TX 78382**



Property Features

- Total size: Approx. 4.545 acres
- Located in South Central Rockport, near downtown
- 302+ feet of frontage on Young Street and S. Ann St., 660+ feet on Mockingbird Lane
- City utilities available
- Level and cleared
- Outside of the flood plain
- Survey available
- Zoned R5, 2nd Multi-Family Dwelling District: Ideal for development of apartments, condo's, corporate lodging, bed & breakfast, nursing home, religious/educational facility

LIST PRICE: \$600,000



Contact Broker For More Information:

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**Evtex Companies
1806 Harbor Drive
Rockport, TX 78382**

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A new 25-year Tax Increment Reinvestment Zone (TIRZ) has been approved to develop the long-unused harborfront area into an entertainment district in downtown Rockport. The TIRZ #1, created in 2024, is designed to stimulate economic growth, improve public infrastructure (roads, drainage, walkways), and boost property values, particularly in the Downtown and Harborfront areas. By using future tax revenues rather than current taxes, it helps fund improvements that attract developers and businesses without immediate increased burden on taxpayers. The initiative focuses on developing the waterfront and preserving the town's unique character.

Developers, Sonrey LLC, have plans for development of Rockport Marina Village in downtown Rockport. The development is designed to provide public access to the Harborfront for the first time in over 100 years. It will include family friendly activities such as playscapes, a music pavilion, a 2 acre public park and a boardwalk along the entire waterfront. Currently, the public has limited access to the water due to the majority of Rockport's waterfront being privately owned. Developing the Harborfront will open up waterfront amenities for the community to enjoy. The planned new hotel, retail stores and restaurants will have the potential to create hundreds of jobs and internships.



Key Benefits of TIRZ for Rockport

- Infrastructure Improvements: Funded projects include enhancements to drainage, street improvements, sidewalks, and the redevelopment of the Harborfront to attract visitors and residents.
- Economic Development & Tourism: Encourages private investment in the downtown district, aiming to make it a thriving year-round destination, which benefits local businesses.
- Increased Property Values: By revitalizing underutilized areas, the TIRZ is expected to boost long-term property values and tax collections for the city, according to the City of Rockport.
- No Immediate Tax Increase: The program uses the incremental increase in tax revenue generated within the zone to fund improvements, rather than raising taxes city-wide.
- Developer Incentives: It reduces costs for developers for public improvements in exchange for long-term enhancements.

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