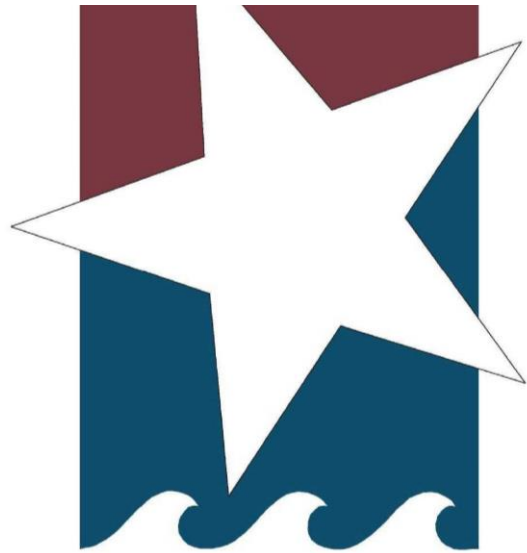


Corpus Christi

REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Iain Vasey CECd
President/CEO



Corpus Christi

REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

An aerial photograph of a port area with several large ships docked at a pier. The image is overlaid with a semi-transparent red rectangle. The text 'MISSION STATEMENT' is written in white, bold, sans-serif font within the red area. The text below is in a smaller, white, sans-serif font. White L-shaped brackets frame the text on the left and right sides.

MISSION STATEMENT

The mission of the Corpus Christi Regional Economic Development Corporation is to expand and enhance the region's economic base by developing and/or supporting projects that create primary jobs to improve the diversity and size of the local economy.

Employment by Sector for the selected month

Corpus Christi MSA

June 2019	Yearly Change	Jun-19	May-19	Jun-18	Jun-17	Jun-16	Jun-15
Total Nonagricultural	800	195,600	195,700	194,800	195,000	193,300	195,500
Mining, Logging, & Construction	(1,200)	24,300	24,300	25,500	26,800	24,800	25,100
Manufacturing	400	8,600	8,600	8,200	8,200	8,800	9,500
Trade, Transportation, and Utilities	(300)	33,000	33,100	33,300	33,500	34,100	35,100
Information	-	1,600	1,600	1,600	1,800	1,900	2,100
Financial Activities	100	8,500	8,400	8,400	7,900	7,700	8,200
Professional and Business Services	700	18,900	18,800	18,200	16,500	16,700	16,600
Educational and Health Services	500	32,500	32,500	32,000	31,700	30,600	29,600
Leisure and Hospitality	200	27,000	26,600	26,800	27,400	27,300	27,300
Other Services	200	6,700	6,500	6,500	6,800	7,100	7,800
Government	200	34,500	35,300	34,300	34,400	34,300	34,200
	800	195,600	195,700	194,800	195,000	193,300	195,500

Project Activity Report

Project Wins:

YTD: 5 “Wins” total CapEx of \$2.75B

- Permico – 52 jobs, \$550M investment
- ICE Engineering – 25 jobs, \$1.4M investment
- EPIC Y-Grade – 10 jobs, \$200M investment
- Alorica – 300 jobs, \$4M investment
- Steel Dynamics – 500 jobs, \$1.8B investment

Project Pipeline:

- ✓ 6 Class B Projects (in competitive negotiations) – 1,935 jobs
- ✓ 5 Class C Projects (early in process/low probability) – 1,010 jobs
- ✓ 12 Total projects representing a potential of \$19.6B CapEx

Business Attraction & Recruitment

Staff hosted 4 prospect visits in Q2 including Dahlia, Dynamo, Two Step, and Falcon.

Travel

Austin - On-going meetings with state legislators on projects
Association for Iron and Steel-May 6-9 in Pittsburgh
Global Plastics Summit-June 4-5, Houston
Downstream 2019-June 11-12, Houston (Petrochem)

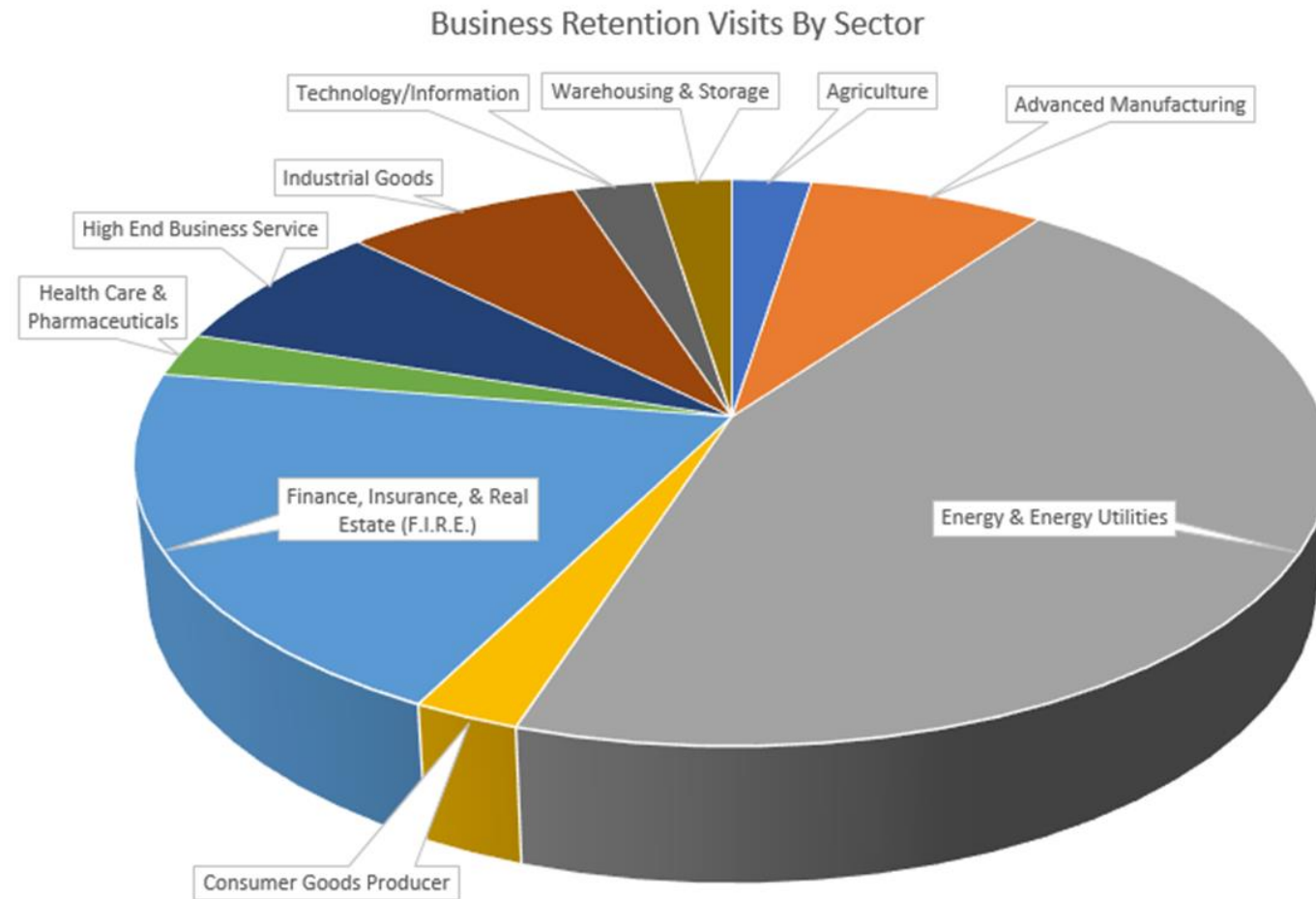
Upcoming Travel:

Natural Gas Liquids (NGLs), Sept 10-12, Houston
IAMC (site selectors), Sept 14-19, Milwaukee

Business Retention & Expansion

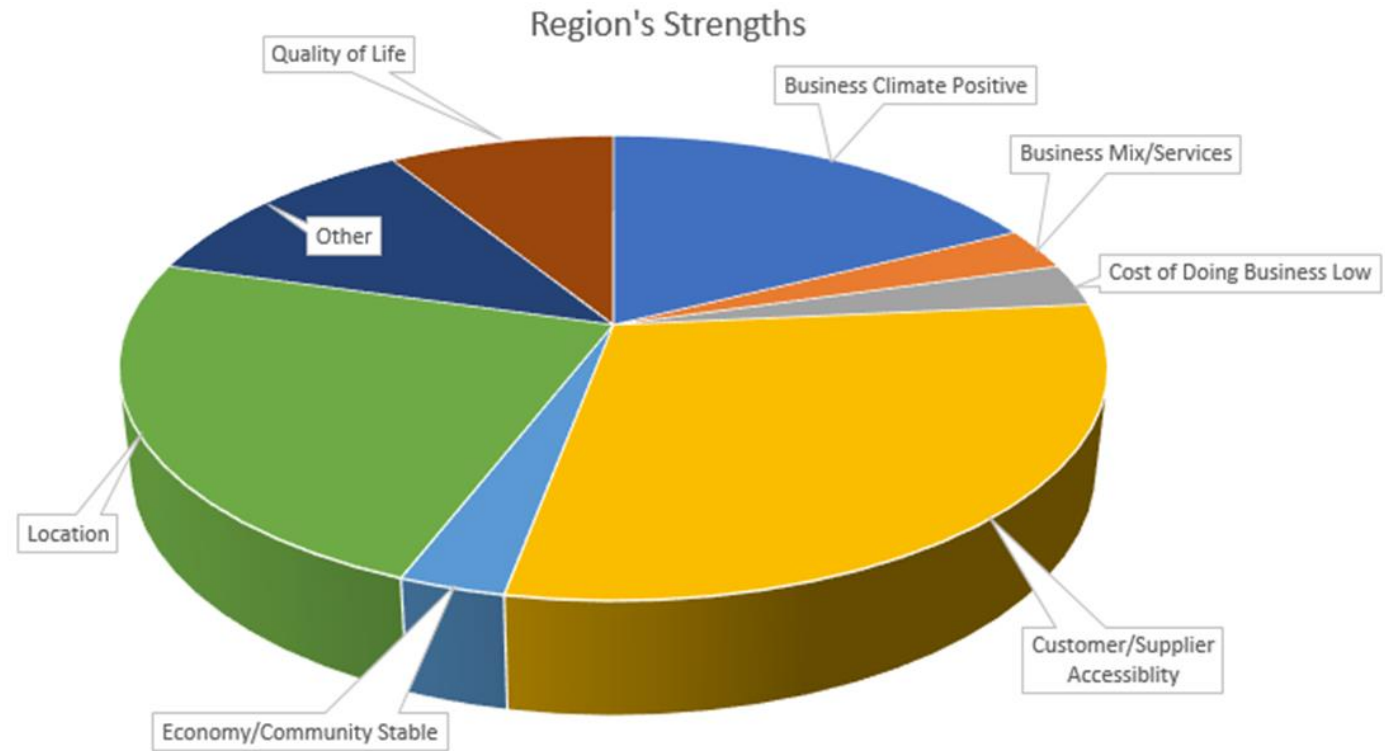
- Completed 42 visits July 2019
- Launched CorpusChristiOpportunities.com website to promote Opportunity Zones in Corpus Christi
- Hosted TX-PACE workshop in Robstown
- TX-PACE – met with San Patricio County Judge and San Patricio EDC to allow PACE programs in San Patricio county
- Ongoing monthly meeting with Corpus Christi Development Services on projects

Business Retention & Expansion



Completed 42 visits YTD

Business Retention & Expansion



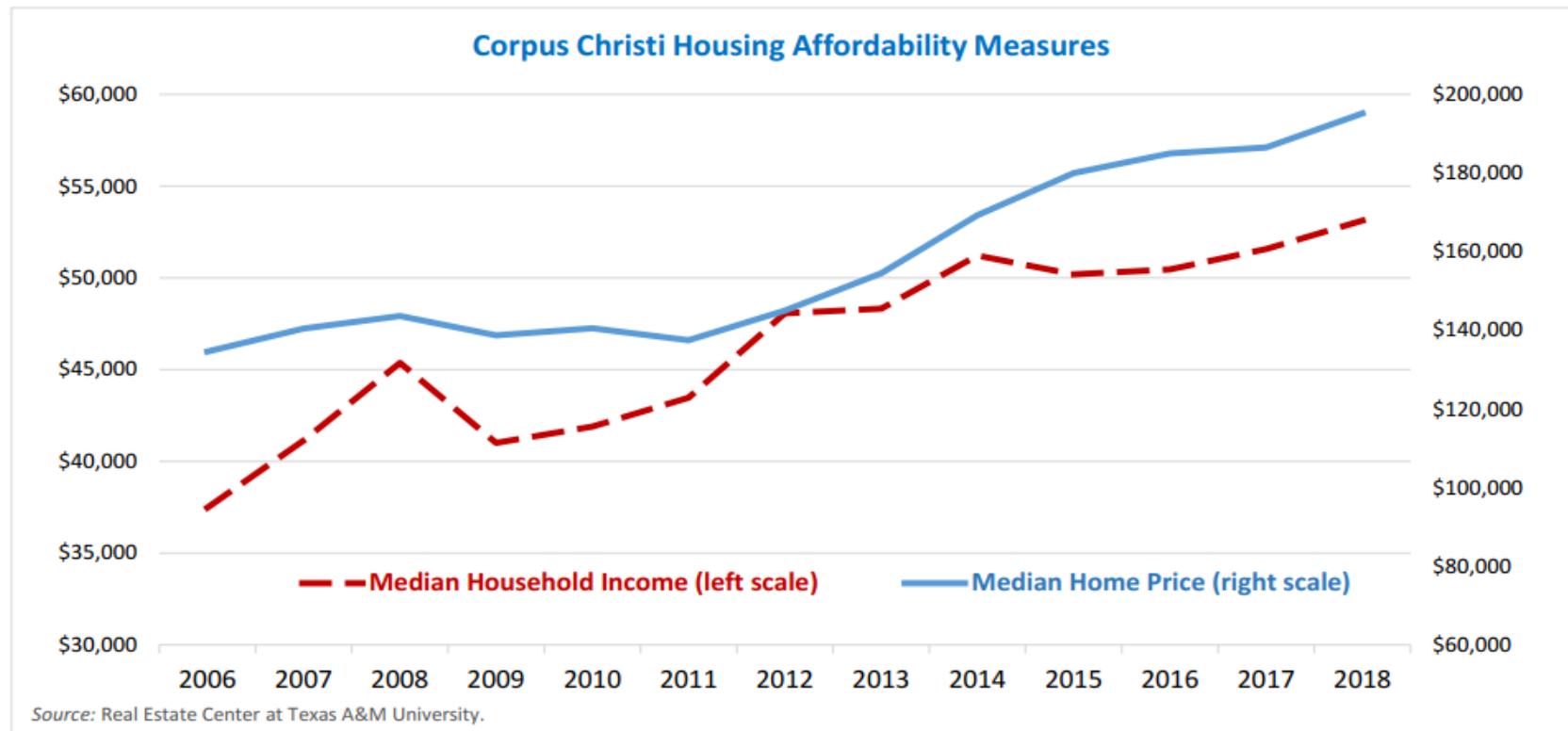
What we are Working on

- Opportunity Zones to attract projects. Including building website and getting shovel ready projects to market to Opportunity Zone Fund managers
- Buildout “*Sense of Place*” website; coordinate with other stakeholders (City, DMD, Chambers, Port) how to make our community more attractive
- Update 2018 community survey on attitudes towards Economic Development Growth
- Helping government agencies with policy decisions by providing fact-based data for use in determining needs and direction
- Working with existing industries to bring their suppliers and/or customers to our region

Corpus Christi Housing Affordability

Home Price Appreciation

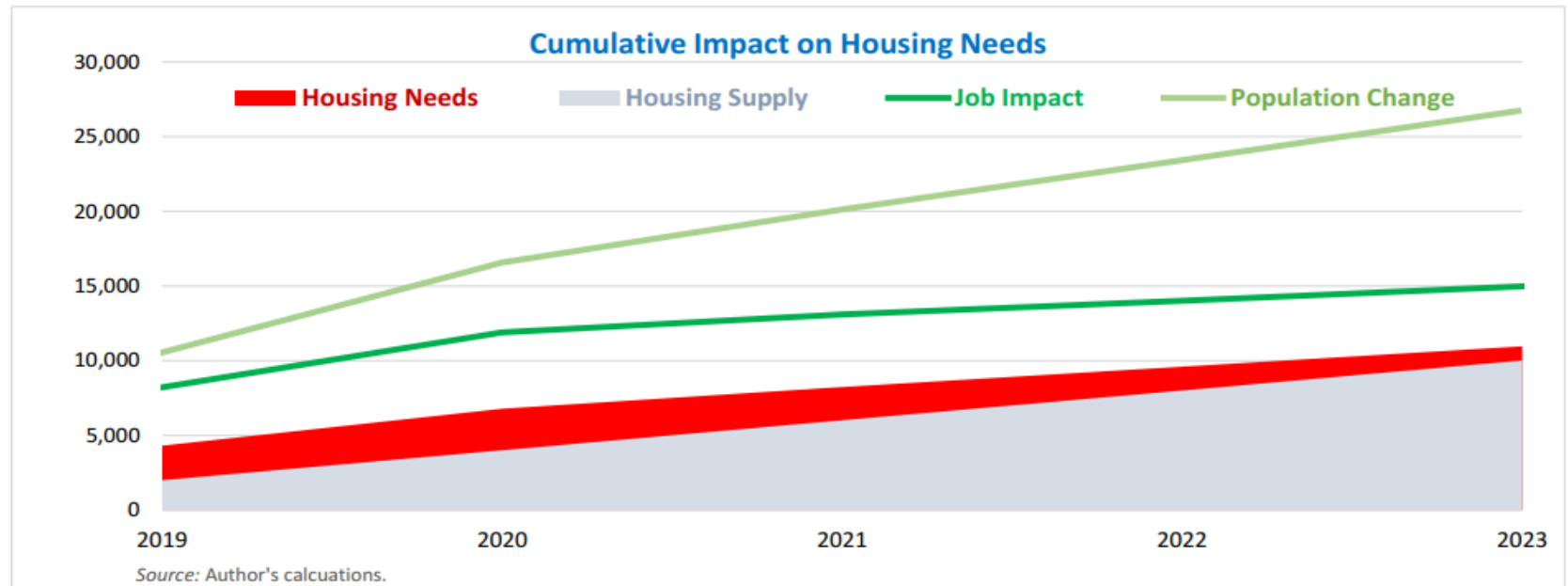
- Despite strong wage growth in recent years, household incomes in Corpus Christi have failed to keep pace with rising home prices.
- Between 2011 and 2018, the value of a typical home in the metro area appreciated 42 percent (from \$137,500 to \$195,161), while the income level of a typical household gained slightly less than 20 percent (from \$43,470 to \$51,986).



Corpus Christi Cumulative Impact

Potential Housing Shortages

- Over the 5-year period between 2019 and 2023, ongoing capital development activities are expected to generate housing shortages equal to a cumulative total of 947 units.
- Should the housing supply fail to satisfy the projected increases in housing needs, upward pressures on local home prices would continue to increase.



Cumulative Impacts	2019	2020	2021	2022	2023
Job Impact	8,225	11,908	13,099	14,022	14,982
Population Change	10,558	16,585	20,133	23,425	26,766
Housing Needs	4,327	6,797	8,251	9,600	10,970
Housing Supply	2,004	4,009	6,013	8,018	10,022
<i>Cumulative Potential Shortage</i>	<i>2,322</i>	<i>2,788</i>	<i>2,238</i>	<i>1,583</i>	<i>947</i>

Questions?

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