



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Business and Job Development Corporation

Quarterly Report *4th Quarter of FY 2020*

Mike Culbertson
Chief Operating Officer
March 15, 2021



Del Mar College Process Technology II

- Addition to the Process Technology plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Have received all equipment
- Grant paid: \$1,240,193
- Grant remaining: \$1,115,807
- Expires: 08/21/23
- Should be operational this year





International Consulting Engineers (ICE)

- Engineering firm
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$50,000
- Grant remaining: \$75,000
- Expires: 05/12/23
- The construction is complete





Texas A&M University – Corpus Christi Industrial and Civil Engineering

- Build out laboratory spaces for these two new engineering curricula
- Grant: \$2,000,000
- Amended in August 2018 to extend the time by two years since it was not funded by the legislature and there was a delay with the Higher Education Board approval
- Approved for both programs by Higher Education Board
- Grant paid: \$0
- Grant remaining: \$2,000,000
- Expires: 12/31/23
- Already have students in both curricula
- Should be expensed in the next two years





LaVista Pointe (this is a Type B grant)

- Infrastructure improvement on North Beach for apartment complex
 - Grant: \$625,000
 - Construction has begun, all permits have been acquired
 - Construction should be complete Q1/Q2 of 2021
 - Grant paid: \$0
 - Grant remaining: \$625,000
 - Expires: 11/27/23
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LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$150,000 for the fiscal year
- Interest Buy-Down paid during fiscal year 2019-2020: \$30,975
- Grant remaining: \$119,025 at the end of the fiscal year this will be de-obligated
- Grant approved for 2020-2021 for \$150,000



Service Corps of Retired Executives (SCORE)

- Provides counseling and workshop training for small businesses
- Grant: \$54,000 for the fiscal year
- Grant paid: \$53,449.00
- Grant approved for 2020-2021 for \$54,000.00



FOR THE LIFE OF YOUR BUSINESS



Del Mar College Intern

- Help small businesses by providing students. These students work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$150,000 for the calendar year
- Grant paid: \$32,975 through December 2020
- Grant remaining: \$117,025 this will be de-obligated
- Expires: 12/31/20
- Grant approved for 2020-2021 \$100,000



Texas A&M University – Corpus Christi Intern

- Help small businesses by providing students. These students work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$150,000 for the calendar year
- Grant paid: \$85,416 through December 2020
- Grant remaining: \$64,584 this will be de-obligated
- Expires: 12/31/20
- Grant approved for 2020-2021 for \$150,000





Del Mar College PTAC Procurement Technical Assistance Center

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant approved for calendar year 2020: \$99,000
- Grant paid: \$99,000
- Expires: 12/31/20
- Grant approved for calendar year 2021 for \$99,000



Del Mar College CRC Contract Resource Center

- Help small businesses qualify for, bid, and perform on procurement contracts with large private companies in the area
 - Grant approved for calendar year 2020: \$133,000
 - Grant paid: \$118,664
 - Grant remaining: \$14,336
 - Expires: 12/31/20
 - Grant approved for calendar year 2021 for \$133,000
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Del Mar College-Small Business Development Center

- Grant \$300,000 over two years to fund small business counsellors
- City Council passed: 02/19/19
- Grant paid: \$300,000
- Expired: 09/31/20
- Grant approved for 2020-2021 for \$150,000





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Questions
