



Corpus Christi  
REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

---

# Corpus Christi Type B Corporation

## Quarterly Report

**Randy Almaguer**

**CCREDC**

**July 15, 2024**

---



## Botanical Gardens

- Grant: \$89,000 approved by City Council on July 21, 2020
- Agreement was amended in June 2023 to extend completion date
- March 31, 2024 – Construction Completion Date
- Received TPW Recreation Trails grant of \$200,000
- Extension – December 31, 2024
- June Update: Expected completion date of November





## Next Sports Company

- Grant of \$1,850,000 was signed on October 23, 2020
- Owner purchased an additional acreage adjacent to the site for parking and cleared land
- Amended June 2023 to extend construction completion to:
  - Phase I December 31, 2024
  - Phase II August 31, 2026
- Groundbreaking ceremony on December 6, 2023
- May 2024 – on target to complete Phase I





---

## Texas A&M University – Lone Star UAS Center

- Grant: \$4,000,000
- Grant paid: \$2,731,979.36
- Grant remaining: \$1,268,020.64
- 40% Construction Completed as of May
  - Metal Stud framing at 93%
  - Sheetrock 73%
  - Ductwork 80%
  - Water piping/sewer piping in progress
  - Electrical rough-in underway
- Construction Completion date amendment – December 31, 2024
- Contract Agreement Expiration: 10/18/28



## Texas A&M University – Lone Star UAS Center





## **CCPATCH – The RITZ**

- Grant: \$230,000 approved by Type B on December 11, 2023
- Grant Paid: \$230,000
- Harvey Scope of Work – THC matching grant
- Secure and stabilize Ritz Theater by June 30, 2024
- Project is complete





## Homewood Suites by Hilton

- 5-story, 120 hotel rooms
- Creation of 65 full-time jobs
- 7,000 sqft. of retail space and indoor/outdoor dining space
- High-end features and amenities
- Grant: \$2,000,000
- Grant paid: \$0.00
- Completion Date: 09/30/2025



HOMWOOD  
SUITES by Hilton™



Corpus Christi  
REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION







## **Service Corps of Retired Executives (SCORE)**

- Provides counseling and workshop training for small businesses. Most requests are start-up business plans, e-commerce, funding options, and LLC creation.
- January – March Report
  - Handled 404 cases
  - 38 workshops with 272 unique attendees
  - Face to Face cases, 23
- SCORE has 13 certified mentors, seven are self-employed or employed FT, six are retired.
- Grant: \$83,500 for the fiscal year
- Grant paid: \$ 57,167.86
- Grant remaining: \$23,332.14
- Expires September 30, 2024



FOR THE LIFE OF YOUR BUSINESS

---



## LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$200,000 for the fiscal year
- Grant paid: \$44,799.55
- Grant remaining: \$155,200.45
- Loans Total: \$149,831.79
- Expires: September 30, 2024



## **Texas A&M University – Corpus Christi Internship Program**

- Grant: \$150,000 for the calendar year
- Interns: 34
- Companies: 46
- Intern to Full-Time: 6
- Grant paid: \$58,232.79
- Grant remaining: \$91,767.21
- Expires: December 31, 2024



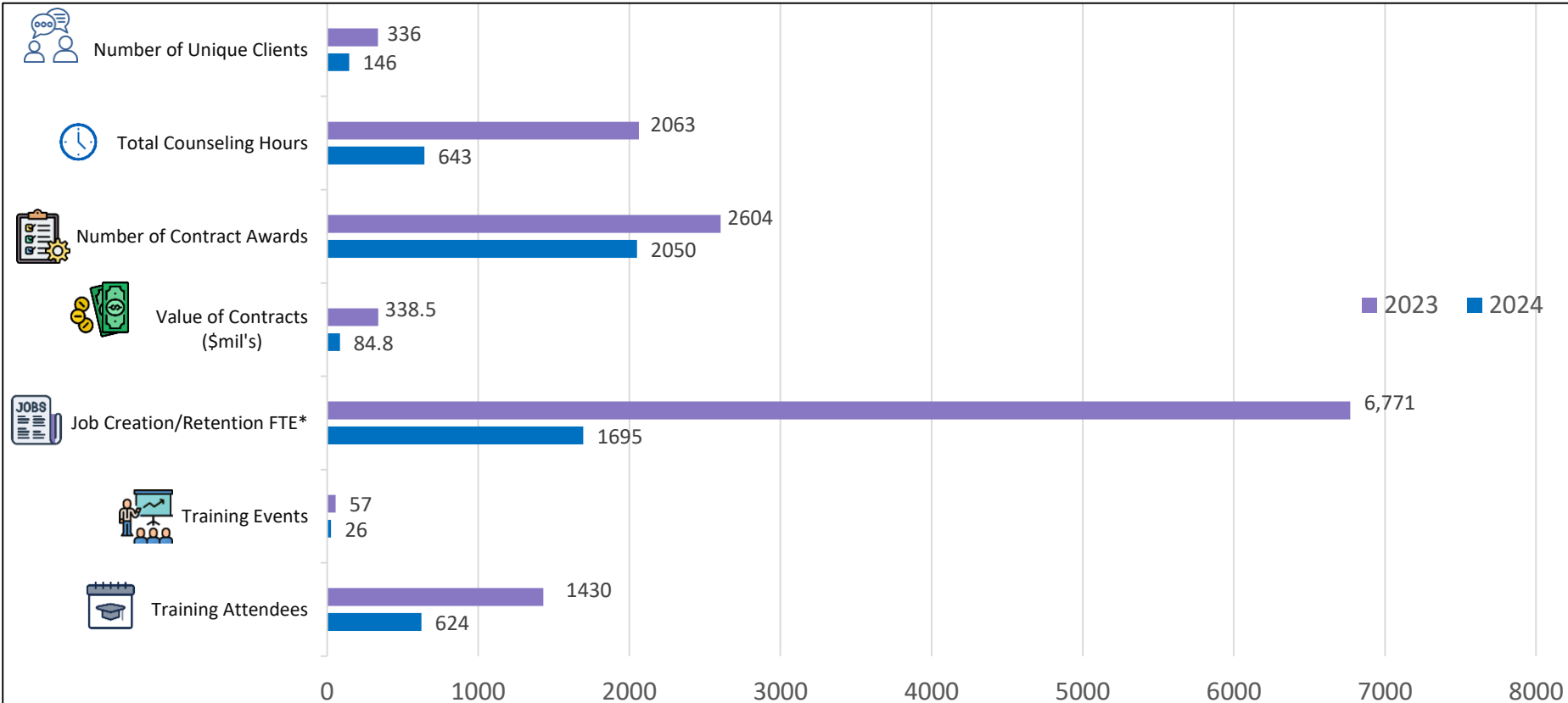


## **Del Mar College APEX Accelerator**

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant : \$105,500 for the calendar year
- Unique Clients 146
- Contracts total \$84.8 million
- Held courses with 624 attendees
- Grant paid: \$36,259,76
- Grant remaining: \$68,740.24
- Expires: December 31, 2024



# APEX ACCELERATOR PROGRAM 2024 (JAN - MAY) vs 2023



\*Job creation = \$50k full time position

\*This APEX Accelerator serves 14 counties, numbers above reflect Corpus Christi businesses only

\*Data ending June 30, 2023



## **Del Mar College - Contract Resource Center**

- One on one advising to small businesses to better prepare and connect with large, multi-year projects in the area
- Grant: \$150,000 for the calendar year
- Clients: 58
- Held Client Sessions - 143
- Contracts totaling \$ 352,585
- Grant paid: \$50,632.95
- Grant remaining: \$99,367.05
- Expires: December 31, 2024

# Contractor Resource Center Report

CRC Impact	2023	2024
Client Number	108	58
Client Sessions	351	143
Contracts	28	5
Jobs Created//Retained	179	25
Value of Contracts Awarded	\$8,962,515	\$352,585
Training/Seminar Events	61	20
Attendees	286	297





## Del Mar College – Cyber Center

- The Program Manager has met with 3 clients for a total of 10 hours, and is coordinating with SBDC, APEX Accelerator and CRC to reach additional clients.
- Webinar or In-Person Training
  - Cyber Aware – Passwords Webinar
  - Cybersecurity for Small Business In-Person
  - Protection in the Digital Age In-Person
  - Cyber Aware: Secure Wi-Fi Webinar
  - Participants: 50
- Future Training Events (JUN – SEP) - 7
- Grant: \$130,000
- Grant paid: \$34,480.91
- Grant remaining: \$95,519.09
- Expires: 12/31/24







---

## **Del Mar College - Internship Program – (JAN – MAY)**

- Help small businesses by providing student interns. These interns work in their major area of study, the Type B fund pays an extra \$7.25/hour in addition to the hourly wage paid by the business.
- Grant : \$115,000 for the calendar year
- Interns: 32
- Companies: 30
- Intern to Full-Time: 4
- Grant paid: \$61,227.86
- Grant remaining: \$53,772.14
- Expires: December 31, 2024



**DEL MAR COLLEGE  
SMALL BUSINESS  
INTERNSHIP PROGRAM**

---



## Del Mar College-Small Business Development Center

- Funds small business counselors
- 21 business expansions
- Held 117 training events
- Created 134 new jobs and 150 retained jobs
- Grant: \$150,000 for the calendar year
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2024

# SBDC FY24 Report

	2024
1. Total Clients Counseled	492
2. Total Long Term	219
3. Clients Counseled	3,329
4. Business Expansions	21
5. Jobs Created (Full and part-time)	134
6. Jobs Retained	150
7. CAPITAL INFUSION TOTAL (All Loans and Equity)	\$4,472,908
8. Total Training Events	117
9. Training Attendees	1,422



Corpus Christi  
REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

---

# Questions

---