



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

3rd of FY 2023

Randy Almaguer
September 18, 2023



Botanical Gardens

- Grant: \$89,000 approved by City Council on July 21, 2020
- Agreement was amended in June 2023 to extend completion date
- Complete Construction by March 31, 2024
- Received TPW Recreation Trails grant of \$200,000
- Firm selected to do survey



**SOUTH TEXAS
BOTANICAL
GARDENS
& NATURE CENTER**



Del Mar College Process Technology II

- Addition to the Process Technology Plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Grant paid: \$2,355,923
- Grant remaining: \$77
- Operational and should use all the grant funds
- They have 698 students enrolled and 284 have graduated
- Expires: 09/17/23





Next Sports Company

- Grant of \$1,850,000 was signed on October 23, 2020
- Agreement was amended January 23, 2021, to allow owners more time to complete financing of the project, complete construction by November 30, 2023
- Owner purchased an additional acreage adjacent to the site for parking and cleared land
- Working with Development Services to get permitting to start construction
- Amended June 2023 to extend construction completion to:
 - Phase I December 31, 2024
 - Phase II August 31, 2026





International Consulting Engineers (ICE)

- Engineering firm
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$100,000
- Grant remaining: \$0
- Expired: 05/12/23
- The construction is complete \$1,422,850





Texas A&M University – CC Industrial and Civil Engineering

- Build out laboratory spaces for two new engineering curricula
- Grant: \$2,000,000
- Grant paid: \$1,152,097
- Grant remaining: \$847,903
- Expires: 12/31/23
- 141 students in both curricula and 212 in pre-engineering (Fall 22 and Spring 23 total)
- Balance of grant to be expended by Fall of 2023 semester:
 - Two more pieces of equipment-shear mixer and concrete 3-D printer.
 - Facility modifications for the relocation of existing equipment to create a laboratory space for the concrete mixer and 3-D printer
 - Hardware (computer) and software purchases budgeted as part of the startup package for the new faculty member to create computational lab for instruction in logistics, operations research, and systems simulation.





Texas A&M University – Lone Star UAS Center

- Grant: \$4,000,000
- 2 positions hired
- Mission Control upgrades have been purchased
- Thales installation expected to be complete by May 2023
- Beyond-Visual-LOS Study (\$250,000)
- Second Mission Control (\$2.13 million)
- Supporting Centers (\$1.62 million)
- Grant paid: \$1,205,039
- Grant remaining: \$2,794,961
- Expires: 10/18/28





LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$100,000 for the fiscal year
- Grant paid: \$81,262
- Grant remaining: \$18,738
- Loans Total: \$270,144
- Expires September 30, 2023



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. Handled 473 cases. Also held 22 workshops with 427 attendees
- SCORE has 13 certified mentors, seven are self-employed or employed FT, six are retired. SCORE is advertising for additional volunteers on KIII-TV and social media. The ad campaign to advertise mentoring services starts in May 2023.
- Grant: \$70,000 for the fiscal year
- Grant paid: \$ 64,276.31
- Grant remaining: \$5,723.69
- Expires September 30, 2023



FOR THE LIFE OF YOUR BUSINESS



Del Mar College - Internship Program

- 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 : \$100,000 for the calendar year
- Interns:47
- Full-Time Jobs: 1
- Grant paid: \$62,131
- Grant remaining: \$37,869
- Expires: December 31, 2023



**DEL MAR COLLEGE
SMALL BUSINESS
INTERNSHIP PROGRAM**



Del Mar College SBIP - Corpus Christi Job Development Internship Program 2023 Annual Report

	Jan-May	July -Aug	Sep-Dec	Totals YTD	End of Year Projection
Employer Participation	23	16	-	39	-
New Employer Participation	6	7	-	13	-
Student Participation	24	23	-	47	-
Part-Time Jobs Created	10	12	-	22	-
Full-Time Jobs Created	15	11	-	26	-
*New*Intern to Full Time	5	6	-	11	-
Grant Funding Spent in Dollars	\$40, 691.60	\$12, 616.66	-	\$53, 308.26	-



Texas A&M University – Corpus Christi Internship Program

- Increased minimum salary from \$12.25 an hour to \$14.50, increased the number of positions being filled by student interns. On target to spend the allotted funds and have potential to deplete funds this fiscal year.
- Grant: \$100,000 for the calendar year
- Interns: 32
- Companies: 20
- Grant paid: \$60,278
- Grant remaining: \$39,722
- Expires: December 31, 2023



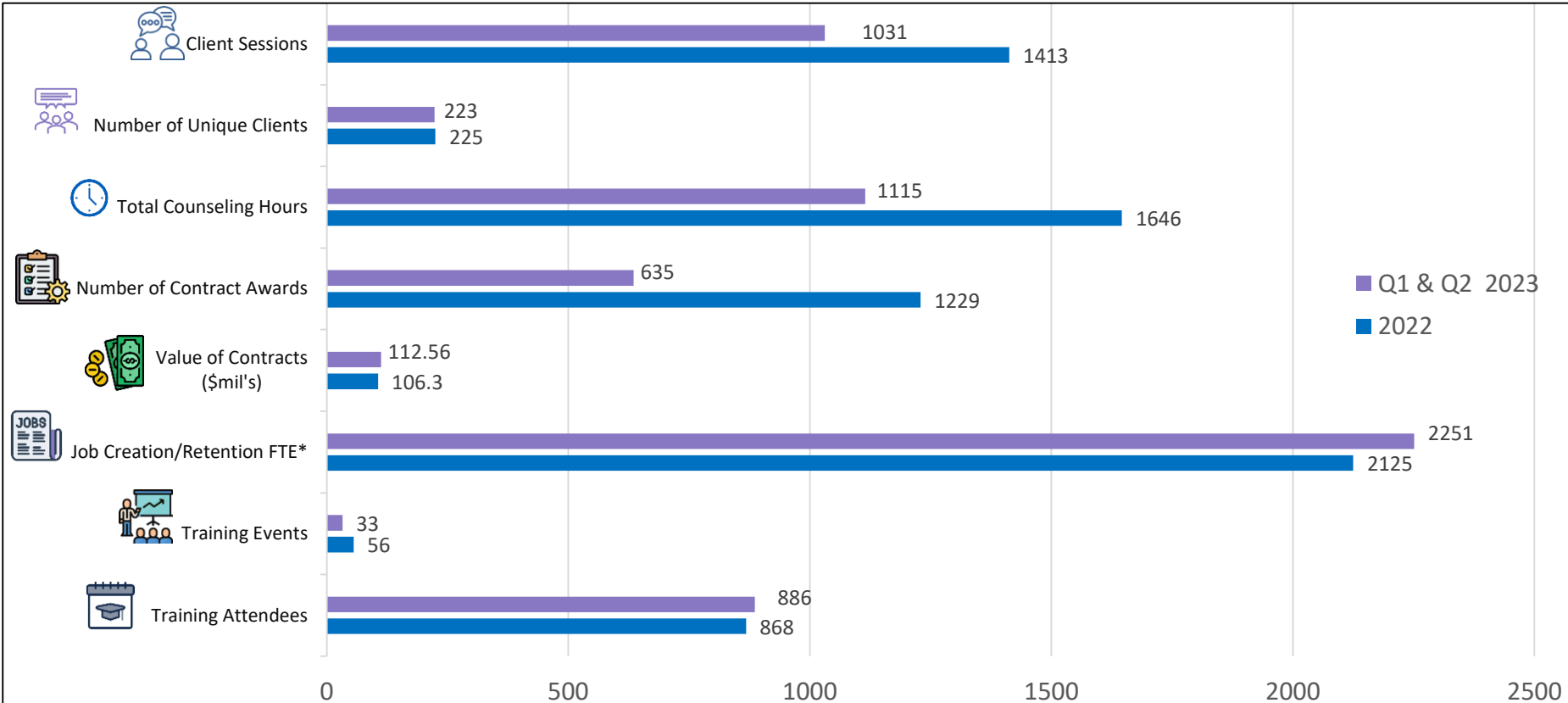


Del Mar College APEX Accelerator (formerly PTAC)

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant : \$105,500 for the calendar year
- Helped 223 business
- Contracts total \$112.5 million
- Held 33 courses with 886 attendees
- Grant paid: 55,612
- Grant remaining: \$43,888
- Expires: December 31, 2023



APEX ACCELERATOR PROGRAM YTD 2023 (JAN - JUN) vs 2022 (JAN - DEC)



*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
- Helped 31 businesses
- Held 22 Construct Connect Client Sessions
- 4 Contracts totaling \$7,421,208
- Grant paid: \$73,151
- Grant remaining: \$76,849
- Expires: December 31, 2023

Del Mar College Contractor Resource Center YTD Report

CRC Impact	Apr – Jun 2023	YTD Results
Client Number	31	57
Client Sessions	73	167
Contracts	4	22
Jobs Created	31	46
Jobs Retained	27	57
Value of Contracts Awarded	\$7,421,208	\$7,917,008
Construct Connect Client Sessions	22	41
Training/Seminar Events	6	13
Attendees	33	53





Del Mar College-Small Business Development Center

- Funds small business counselors
- Helped 575 businesses
- Held 117 training events
- 35 businesses created, 38 expanded
- Created 199 new jobs and retained 171 jobs
- Grant: \$150,000 for the calendar year
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2023

SBDC Quarterly Update April – June 2023

	Quarter	FY to Date
	Apr 2023 – Jun 2023	Oct 1, 2022 – June 30, 2023
1. Total Clients Counseled	283	575
2. Long Term Clients (since start of fiscal year)	168	227
3. Total Advisor Hours	1411.50	3828.78
4. Business Start-up Milestones	12	35
6. Business Expansions	8	38
7. Jobs Created (Full and part-time)	41	199
8. Jobs Retained	22	171
9. CAPITAL INFUSION TOTAL (All Loans and Equity)	\$2,715,432.00	\$12,064,448.60
10. Total Training Events	43	117
11. Training Attendees	483	1360



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Questions
