

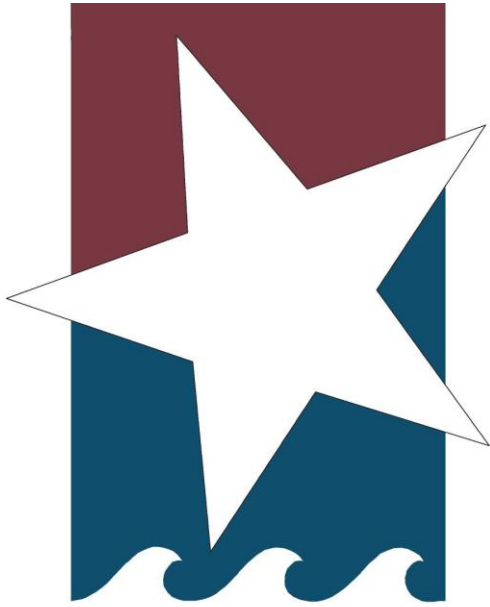


# City Council Quarterly Update August 2023

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Presented by  
Mike Culbertson  
President & CEO





**Corpus Christi**

REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

## 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.

# CORPUS CHRISTI M/A HOUSING REPORT



**MEDIAN HOME PRICES SOLD**  
\$287,500 UP 3.8%  
COMPARED JUNE 2022



**CLOSED SALES**  
321 DOWN 19.4%  
COMPARED JUNE 2022



**ACTIVE LISTINGS**  
1085 UP 19%  
COMPARED JUNE 2022



**MONTHS OF INVENTORY**  
3.5 UP BY 2.3  
COMPARED JUNE 2022



**DAYS ON THE MARKET: 50**  
**DAYS TO CLOSE: 34**  
**TOTAL DAYS: 84**  
23 DAYS MORE COMPARED JUNE 2022

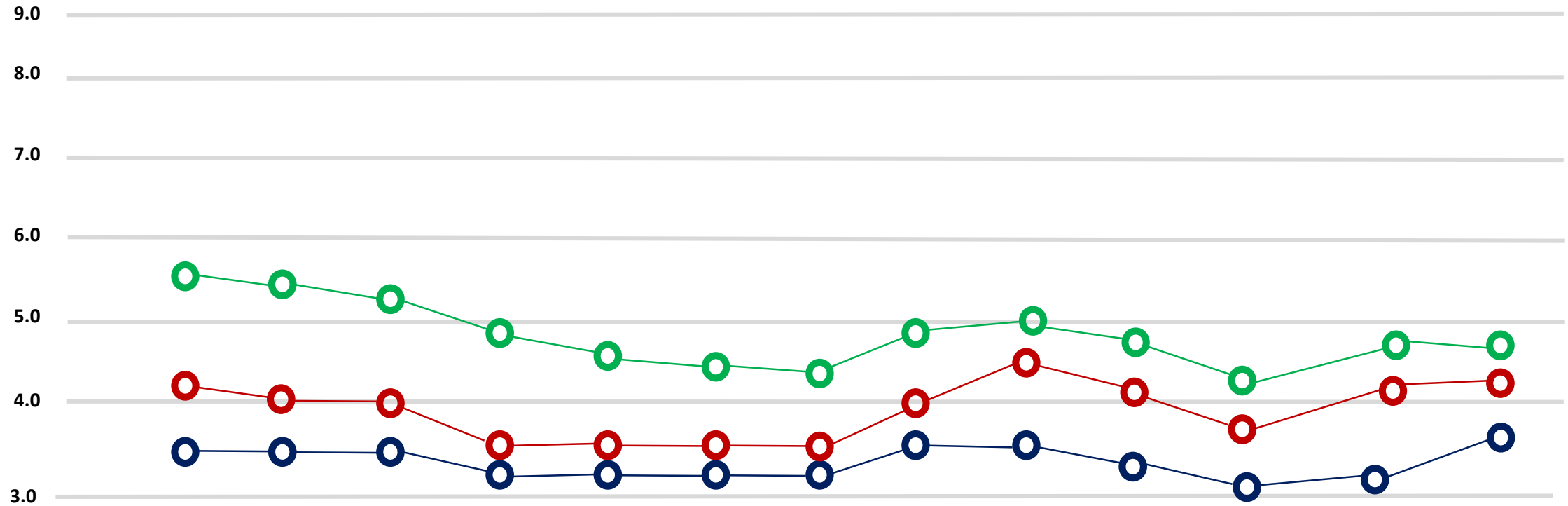
# SALES TAX COLLECTIONS ALLOCATIONS

	JUNE 2023	JUNE 2022	MAY 2023	2022	2021	2020
CITY OF ALICE	3,698,616	3,092,174	3,133,619	6,664,603	5,627,384	5,286,345
CITY OF ARANSAS PASS	1,462,697	1,413,272	1,241,752	2,898,404	2,743,723	2,516,619
CITY OF BEEVILLE	2,169,013	2,048,120	1,847,861	4,189,005	3,785,579	3,605,444
CITY OF CORPUS CHRISTI	48,785,363	45,474,706	40,760,399	92,547,633	86,039,294	79,718,714
CITY OF GREGORY	233,091	331,140	198,714	519,021	690,915	612,363
CITY OF INGLESIDE	2,352,478	1,505,449	1,859,515	3,184,198	3,214,477	3,786,173
CITY OF PORT ARANSAS	1,404,597	1,444,422	1,315,789	3,839,290	3,372,428	2,687,502
CITY OF PORTLAND	3,789,772	3,390,236	3,204,334	6,830,660	6,399,502	5,735,562
CITY OF ROBSTOWN	1,052,975	893,250	887,931	1,879,188	1,860,293	1,974,500
CITY OF ROCKPORT	1,768,458	1,704,168	1,486,366	3,665,496	3,243,897	2,864,158
CITY OF SINTON	850,275	853,031	734,369	1,614,741	1,653,229	1,357,784
COMBINED TOTALS:	67,567,335	62,149,968	56,490,514	127,832,241	118,663,365	110,205,722

# EMPLOYMENT BY SECTOR FOR SELECTED MONTH/ CORPUS CHRISTI

	JUNE 2023	MAY 2023	JUNE 2022	JUNE 2021	JUNE 2020	MONTHLY CHANGE	YEARLY CHANGE
<b>TOTAL NONAGRICULTURE</b>	<b>195,900</b>	<b>195,600</b>	<b>191,200</b>	<b>183,400</b>	<b>180,000</b>	<b>-0.2%</b>	<b>2.5%</b>
<b>MINING, LOGGING &amp; CONSTRUCTION</b>	<b>21,800</b>	<b>21,800</b>	<b>18,900</b>	<b>19,300</b>	<b>18,800</b>	<b>0.0%</b>	<b>15.3%</b>
<b>MANUFACTURING</b>	<b>8,900</b>	<b>8,700</b>	<b>8,200</b>	<b>7,700</b>	<b>8,000</b>	<b>2.3%</b>	<b>8.5%</b>
<b>TRADE, TRANSPORTATION &amp; UTILITIES</b>	<b>33,800</b>	<b>33,600</b>	<b>33,600</b>	<b>33,200</b>	<b>32,000</b>	<b>0.6%</b>	<b>0.6%</b>
<b>INFORMATION</b>	<b>1,600</b>	<b>1,500</b>	<b>2,700</b>	<b>1,400</b>	<b>1,400</b>	<b>6.7%</b>	<b>-40.7%</b>
<b>FINANCIAL ACTIVITIES</b>	<b>9,300</b>	<b>9,200</b>	<b>8,600</b>	<b>8,300</b>	<b>8,100</b>	<b>1.1%</b>	<b>8.1%</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>19,500</b>	<b>19,900</b>	<b>19,100</b>	<b>17,500</b>	<b>17,800</b>	<b>-2.0%</b>	<b>2.1%</b>
<b>EDUCATION &amp; HEALTH SERVICES</b>	<b>31,700</b>	<b>31,600</b>	<b>31,600</b>	<b>31,400</b>	<b>31,100</b>	<b>0.3%</b>	<b>0.3%</b>
<b>LEISURE &amp; HOSPITALITY</b>	<b>27,600</b>	<b>27,300</b>	<b>27,900</b>	<b>25,000</b>	<b>23,200</b>	<b>1.1%</b>	<b>-1.1%</b>
<b>OTHER SERVICES</b>	<b>6,500</b>	<b>6,400</b>	<b>6,200</b>	<b>5,900</b>	<b>5,800</b>	<b>1.6%</b>	<b>4.8%</b>
<b>GOVERNMENT</b>	<b>35,200</b>	<b>35,600</b>	<b>34,400</b>	<b>33,700</b>	<b>33,800</b>	<b>-1.1%</b>	<b>2.3%</b>

# MSA UNEMPLOYMENT RATES



	JUNE 2022	JULY 2022	AUG. 2022	SEPT. 2022	OCT. 2022	NOV. 2022	DEC. 2022	JAN. 2023	FEB. 2023	MAR. 2023	APRIL 2023	MAY 2023	JUNE 2023
CORPUS CHRISTI	5.8	5.7	5.5	5.0	4.8	4.6	4.5	5.0	5.1	4.8	4.2	4.5	4.6
TEXAS	4.4	4.3	4.2	3.8	3.8	3.7	3.6	4.2	4.5	4.2	3.7	4.1	4.2
U.S.	3.8	3.8	3.8	3.4	3.4	3.4	3.4	3.9	3.9	3.6	3.1	3.4	3.8

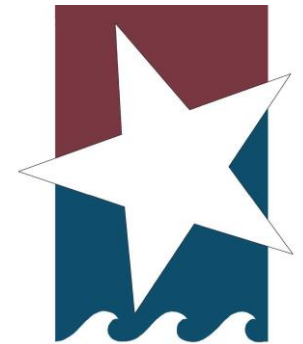
# CCREDC Project Pipeline

10 Active Projects

\$9.1B Cap Ex

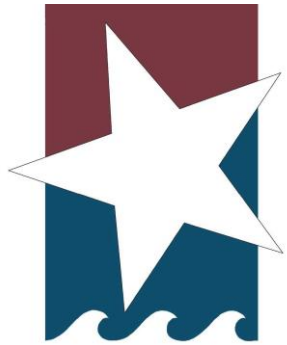
1,561 Jobs

Industry	Capital Investment	Jobs
Battery Storage	\$250 Million	10
Green Industry	\$5,105 Million	976
Manufacturing	\$1,510 Million	375
Steel	\$1,000 Million	200
Total:	\$7,865 Million	1,561



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# Area Projects Net Taxable Value

Taxing Entity	10 Year	20 Year
City of Corpus Christi	\$ 175,105,109	\$ 851,303,341
Nueces School Districts	\$ 332,414,584	\$ 598,673,168
Del Mar College	\$ 25,824,005	\$ 47,867,469
Type A Effect	\$ 24,834,069	\$ 22,448,032

These taxes are net of any incentive offered. Assumed the time to complete schedule doesn't move appreciatively. City of Corpus Christi includes the industrial district PILOT payments



**CCREDC  
2021-2022  
Projects**

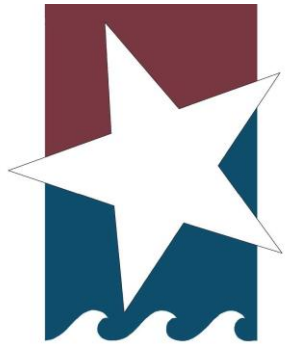
**Proactively planning for what the "*New Economy*" will yield in terms of opportunities and changes to business environment**

## **2021 Targeted Industries Analysis**

- Supply Chain Analysis
- Reshoring/Nearshoring
- Economic Diversification (e.g., Petrochemicals, Steel) Options

## **Place-Making (Place-Attachment Survey)**

- Assess the factors that make region the location of choice for companies & residents
- Aesthetics/Projects Ideas
- Social & Other Business Conditions Influencing Community "*Stickiness Factors*"
- Steps to take to stop "brain drain" of young people & professionals
- Community Attachment Survey – target 4,500+ responses
- Follow-up results presented at August Sr. Executive Breakfast



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## Business Attraction Trade Shows

**AISTECH May 8-11**

**World Hydrogen May 15-18**

**Cleanpower May 22-24**

**Hydrogen Tech Expo N. America June 27-29**

**UAV Commerical Expo Sept 6-8**

## Other Events

**Maritime Career Fair: April 12th, 2023**

**Workforce Scoop Forum: June 2023**

**Manufacturing Expo: October 2023**



# Questions?

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Mike Culbertson  
President & CEO

