



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

Randy Almaguer, Compliance Officer
Corpus Christi Regional Economic Development Corporation

June 16, 2025



Next Sports Company

- Grant Amount : \$1,850,000 (Paid out in two phases)
- Grant Remaining: \$1,850,000
- 3rd Amendment approved during the April 2025 Type B Meeting
 - Phase I December 31, 2025 – Grant amount: \$1,200,000
- May 2025 Compliance – Site Visit and Expenditure Report
 - Expenditure submitted through April 30, 2025
 - Site visit performed on June 4, 2025
 - 2 Multi-purpose sod fields
 - 2 Multi-purpose turf fields complete



Texas A&M University – Lone Star UAS Center/ARI

- Grant amount: \$4,000,000
- Grant remaining: \$386,135.89
- 100% Construction Completed as of May 31, 2025
 - CofO was issued on June 6, 2025
- Construction Completion date amendment – June 30, 2025
- Contract Agreement Expiration: 10/18/26





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Homewood Suites by Hilton

- Grant amount: \$2,000,000
- Grant remaining: \$2,000,000.00
- 5-story, 120 hotel rooms
- Creation of 65 full-time jobs
- 7,000 sq ft. of retail space and indoor/outdoor dinning space
- High-end features and amenities
- Original Construction Completion Date: 09/30/2025
 - 1st Amendment – Construction completion date: 3/31/2026



HOMWOOD
SUITES by Hilton™



Del Mar College Foundation – Enhanced Skills Training

- Grant amount : \$1,897,870.00
- Grant remaining: \$1,829,989.34
- Five Training Programs
 1. Industrial Instrumentation – \$728k
 2. Artificial Intelligence and Geospatial Visualization – \$128k
 3. Engineering and Robotics – \$154,370
 4. Chemistry Laboratory – \$532,500
 5. Industrial Machining – \$355k
- Term of Agreement: 2 years
- Contract Agreement Expiration: 08/27/2026





South Texas Military Housing, LP – CNATRA Quarters

- Grant amount: \$1,000,000.00
- Grant remaining: \$1,000,000.00
- Completion Date: April 30, 2027
- All funds are now secured as of February 2025
- Grant will be paid in quarterly installments for certain infrastructure improvements
- Groundbreaking ceremony on May 8, 2025



Service Corps of Retired Executives (SCORE)

- Grant amount: \$86,700
- Grant remaining: \$34,835.81
- Q2 Report (Jan – Mar)
 - 304 hours of mentoring
 - 12 workshops with 182 unique attendees
 - Face to Face cases, 7
- 13 certified mentors, seven are self-employed or employed FT, six are retired.

Provides counseling and workshop training for small businesses. Most requests are start-up business plans, e-commerce, funding options, and LLC creation.





LiftFund Interest Buy-Down Program

- Grant amount: \$150,000
- Grant remaining: \$83,782.69
- Loans Total: \$207,283.00
- 6 Small businesses have qualified for the buy-down program
 - Loans ranging from 10k – 52k
- Expires: September 30, 2025

Texas A&M University – Corpus Christi Internship Program

- Grant Amount: \$150,000.00
- Grant remaining: \$77,646.38
- Interns: 36
- Companies: 27
 - New: 8
- Industries: 24
- Intern to Full-Time: 7

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.





Del Mar College - Internship Program

- Grant amount: \$140,000.00
- Grant remaining: \$116,450.64
- Industries: 16
- Employer Participation : 32
 - New Participants: 6
- Interns: 42
- Intern to Full-Time: *FTE secured upon graduation; May, August, and December*

The internship program's initiatives aim to foster business growth, retention, economic development, and job creation by providing access to skilled and motivated Del Mar College students to address specific business needs, thus enhancing operational efficiency.



DEL MAR COLLEGE
SMALL BUSINESS
INTERNSHIP PROGRAM



Del Mar College APEX Accelerator

- Grant amount: \$110,000.00
- Grant remaining: \$74,918.29
- Unique Clients Counseled: 237
- Contract amounts awarded: \$227 million
- Training Events: 21

The APEX Accelerator program aims to build a strong, sustainable, and resilient U.S. supply chain by providing specialized technical assistance to businesses. This assistance helps businesses identify and secure contracts, innovation and technology grants, and other federally funded opportunities with the Department of Defense (DoD), other federal agencies, and state or local governments.



Del Mar College - Contract Resource Center (CRC)

- Grant Amount: \$150,000.00
- Grant Remaining: \$120,550.87
- Clients:43
- Client Sessions: 126
- Value of Contracts Awarded: \$1,398,695.00

The CRC program is dedicated to helping local small businesses grow their capabilities and expand their presence in the commercial contracting space. We serve as a bridge between small business owners and large, multi- year projects in our area by equipping entrepreneurs with the tools, knowledge, and connections they need to compete, and succeed in the commercial arena.



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Del Mar College – Cyber Center

- Grant amount: \$140,000.00
- Grant remaining: \$106,378.55
- Active Clients: 34
- Advising Hours: 157
- 6 clients seen in 2025 have received Supplier Performance Risk System (SPRS) score to be eligible for Department of Defense (DoD) contracts.

The primary goals of the Cyber center are to assist small and mid-size businesses to increase cyber awareness, improve cybersecurity practices and achieve compliance to do business with large industry and government



DEL MAR COLLEGE
CYBER CENTER



Del Mar College-Small Business Development Center (SBDC)

- Grant amount: \$150,000.00
- Grant remaining: \$0.00
- Businesses Created: 23
- Businesses Expanded: 15
- Training Events: 118
 - Training Attendees: 1,441
- Jobs Created: 95
- Jobs Retained: 66

The SBDC empowers entrepreneurs and small business owners by providing expert guidance, training, and resources to help businesses start, grow, and succeed in the Coastal Bend. The center offers no-cost, confidential, one-on-one business advising in areas such as business planning, financing, marketing, and management. Experienced business advisors help clients navigate challenges, seize opportunities, and develop strategies for long-term success.



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Questions
