



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

Randy Almaguer, Compliance Officer
Corpus Christi Regional Economic Development Corporation
March 17, 2025



Botanical Gardens

- Grant amount: \$89,000.00
- Grant remaining: \$0.00
- Agreement was amended in June 2023 to extend completion date
 - Construction Commenced Fall 2024
 - Construction Completion Date: December 31, 2024
 - Anticipated Completion of April 2025 for Birdiest Festival in America
- Received TPW Recreation Trails grant of \$200,000.00









Next Sports Company

- Grant Amount Reimbursement: \$1,850,000 (Paid out in two phases)
- 2nd Amendment completion date request in June 2023 to extend construction completion dates to:
 - Phase I December 31, 2024 – Grant amount: \$1,200,000
 - The developer is currently in default
 - Phase II August 31, 2026 – Grant amount: \$650,000
- Construction has commenced for Phase I
 - Phase I requirements: 8 multi-purpose fields and a parking lot
 - Developer has completed 2 multi-purpose fields
 - Another 6 fields & parking lot required
 - Fields will be natural turf/grass
 - No action plan for water







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

- Grant amount: \$4,000,000
- Grant remaining: \$516,031.98
- 85.18% Construction Completed as of January 31, 2025
 - March 31, 2025, is the anticipated completion date
- Construction Completion date amendment – June 30, 2025
- Contract Agreement Expiration: 10/18/26





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Homewood Suites by Hilton

- 5-story, 120 hotel rooms
- Creation of 65 full-time jobs
- 7,000 sq ft. of retail space and indoor/outdoor dining space
- High-end features and amenities
- Grant amount: \$2,000,000
- Grant remaining: \$2,000,000.00
- Completion Date: 09/30/2025







Del Mar College Foundation – Enhanced Skills Training

- Grant amount : \$1,897,870.00
- Grant remaining: \$1,897,870.00
- They are gathering their lists and will submit request in April/May timeframe
- 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
 - STMH will request payments quarterly (April 1, July 1, October 1, and January 1)



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.
- Q1 Report (Oct – Dec)
 - 304 hours of mentoring
 - 12 workshops with 182 unique attendees
 - Face to Face cases, 7
- SCORE has 13 certified mentors, seven are self-employed or employed FT, six are retired.
- Grant amount: \$86,700
- Grant remaining: \$52,273.38
- Expires September 30, 2025



FOR THE LIFE OF YOUR BUSINESS



LiftFund Interest Buy-Down Program

- Micro lender
- Grant amount: \$150,000 for the fiscal year
- Grant remaining: \$116,758.86
- Loans Total: \$101,324.00
- Expires: September 30, 2025



Texas A&M University – Corpus Christi Internship Program

FY24

- Interns: 89
- Companies: 62
 - 15 New
- Industries: 14
- Intern to Full-Time: 9
- Grant amount: \$150,000.00
- Grant remaining: \$0.00

FY25

- Grant Amount: \$150,000.00
- Grant remaining: \$150,000.00





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.

FY24

- Industries: 18
- Employer Participation : 75
 - 20 New Participants
- Interns: 91
- Intern to Full-Time: 10
- Grant amount: \$130,000.00
- Grant remaining: \$0.00

FY25

- Grant amount: \$140,000.00
- Grant remaining: \$140,000.00



DEL MAR COLLEGE
SMALL BUSINESS
INTERNSHIP PROGRAM



Del Mar College APEX Accelerator

Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government

FY24

- Unique Clients Counseled: 424
- Contract amounts awarded: \$254 Million
- Training Events: 75
 - Training Attendees: 930
- Grant amount: \$105,000.00
- Grant remaining: \$7,062.16

FY25

- Grant amount: \$110,000.00
- Grant remaining: \$110,000.00





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

FY24

- Clients: 166
- Client Sessions - 282
- Contracts totaling \$1,478,826.00
- Grant amount: \$150,000.00
- Grant remaining: \$462.00

FY25

- Grant Amount: \$150,000.00
- Grant Remaining: \$150,000.00



Del Mar College – Cyber Center

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

FY24

- Active Clients: 22
- Advising Hours: 247
- Training Attendees: 216
- Grant amount: \$130,000
- Grant remaining: \$0.00

FY25

- Grant amount: \$140,000.00
- Grant remaining: \$140,000.00





Del Mar College-Small Business Development Center

Funds Small Business Counselors

FY24

- 39 Businesses Created & 32 Businesses Expanded
- Held 171 training events
 - 2,356 Training Attendees
- Created 208 new jobs and 192 retained jobs
- Grant amount: \$150,000
- Grant remaining: \$0.00
- Expired: December 31, 2024

FY25

Grant amount: \$150,000.00

Grant remaining: \$150,000.00





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Questions
