

Corpus Christi

REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

**Corpus Christi
City Council
1st Quarter
Report 2022**

**Iain Vasey CEcD
President/CEO**

BUILDING PERMITS

PLEASE NOTE on the building permits The City of Corpus Christi may not require the disclosure of information related to the value of or cost of construction or improving a residential dwelling as a condition of obtaining a building permit except as required by the Federal Emergency Management Agency for participation in the National Flood Insurance Program.

The City's fiscal year is from Oct. 1 - Sept. 30.

City of Corpus Christi	Oct.- Feb. FY 2021-2022	Oct.-Feb. FY 2020-2021	2020-2021	2019-2020	2018-2019
Residential Permits Issued	628	590	1516	1086	980
Sq. Footage	1,468,568 s.f.	1,506,476 s.f.	3,691,246 s.f.	2,753,386 s.f.	\$120,680,297
Commercial Permits Issued	25	46	88	185	124
Project Cost	\$43,637,320	\$65,736,478	\$142,047,389	\$345,491,365	\$149,326,580

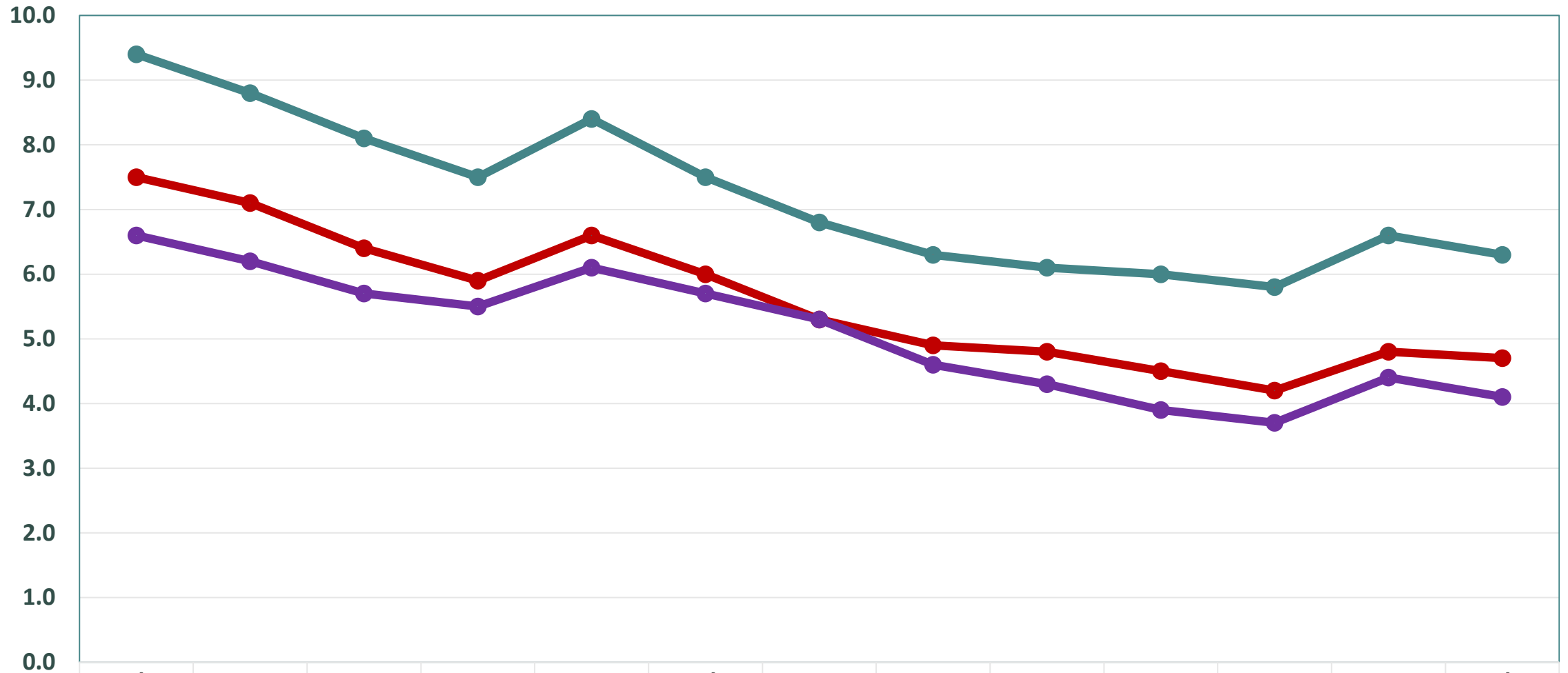
Source: www.cctexas.com

<https://www.cctexas.com/services/construction-and-property-services/building-compliance-information/useful-reports>

Corpus Christi Local Market Housing Data

Date	Sales	Dollar Volume	Average Price	Median Price	Total Listings	Months Inventory L/M	Corpus Christi MSA
Feb. 2021	246	\$65,654,015	\$266,886	\$233,636	631	1.7	2.0
Dec. 2021	429	\$122,213,894	\$284,881	\$247,250	644	1.7	1.8
Jan. 2022	282	\$81,248,257	\$288,114	\$257,000	623	1.6	1.8
Feb. 2022	330	\$96,550,564	\$292,577	\$252,000	576	1.5	1.7

Unemployment Rates



- Corpus Christi
- Texas
- U.S.

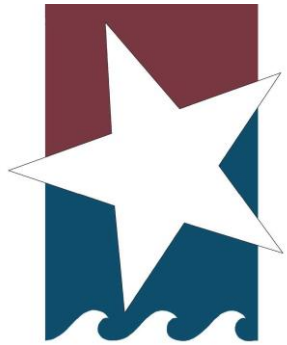
	Feb. 2021	Mar. 2021	Apr. 2021	May 2021	Jun. 2021	Jul. 2021	Aug. 2021	Sept. 2021	Oct. 2021	Nov. 2021	Dec. 2021	Jan. 2022	Feb. 2022
Corpus Christi	9.4	8.8	8.1	7.5	8.4	7.5	6.8	6.3	6.1	6.0	5.8	6.6	6.3
Texas	7.5	7.1	6.4	5.9	6.6	6.0	5.3	4.9	4.8	4.5	4.2	4.8	4.7
U.S.	6.6	6.2	5.7	5.5	6.1	5.7	5.3	4.6	4.3	3.9	3.7	4.4	4.1

February 2022 Employment by Sector for Corpus Christi MSA

Industry	Yearly Change	Monthly Change	Feb. 2022	Jan. 2022	Feb. 2021	Feb. 2020	Feb. 2019	Feb. 2018
Total Nonfarm	7,800	2,500	188,000	185,500	180,200	192,700	193,500	193,200
Mining, Logging and Construction	600	600	19,800	19,200	18,800	22,300	24,300	26,300
Manufacturing	0	0	8,100	8,100	8,000	8,600	8,300	8,100
Trade, Transportation, and Utilities	900	-400	33,100	33,500	32,200	32,700	32,700	33,000
Information	200	0	2,700	2,700	2,500	2,700	2,700	2,700
Financial Activities	300	0	8,400	8,400	8,100	8,300	8,300	8,000
Professional and Business Services	800	100	18,400	18,300	17,600	18,400	19,000	18,300
Education and Health Services	400	200	30,800	30,600	30,400	32,500	32,400	31,200
Leisure and Hospitality	3,000	800	26,000	25,200	23,000	25,200	24,900	24,600
Other Services	400	0	6,000	6,000	5,600	6,300	6,200	6,200
Government	700	1,200	34,700	33,500	34,000	35,700	34,700	34,800
Unemployment Rate	C.C. MSA 6.3% Texas 4.7% U.S. 4.1%							

SALES TAX COLLECTION ALLOCATIONS

	Feb. 2022	Feb. 2021	2021	2020	2019	2018
City of Alice	1,028,873	915,162	5,627,384	5,286,345	6,295,785	6,541,113
City of Aransas Pass	494,485	452,020	2,743,723	2,516,619	2,293,536	2,536,657
City of Beeville	727,094	640,092	3,785,579	3,605,444	4,061,995	3,868,245
City of Corpus Christi	16,385,336	14,304,131	86,039,294	79,718,714	82,124,576	80,402,819
City of Gregory	137,879	137,246	690,915	612,363	418,590	299,214
City of Ingleside	535,111	519,175	3,214,477	3,786,173	4,905,864	3,434,061
City of Port Aransas	453,118	364,306	3,372,428	2,687,502	2,966,923	2,343,787
City of Portland	1,259,675	1,099,566	6,399,502	5,735,562	5,368,585	5,265,859
City of Robstown	354,815	328,674	1,860,293	1,974,500	2,483,352	2,321,308
City of Rockport	578,489	508,736	3,243,897	2,864,158	2,775,938	2,826,009
City of Sinton	318,395	279,310	1,653,229	1,357,784	1,206,717	1,135,171
Combined Totals YTD	22,273,275	19,548,425	118,663,365	110,205,722	115,095,639	104,390,847



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Area Projects Net Taxable Value

Taxing Entity	10 Year	20 Year
Nueces County	\$ 85,656,476	\$ 159,572,415
Hospital District	\$ 33,224,753	\$ 60,780,465
City of Corpus Christi	\$ 175,105,109	\$ 851,303,341
Nueces School Districts	\$ 332,414,584	\$ 598,673,168
Del Mar College	\$ 42,918,627	\$ 80,795,734
Type A Effect	\$ 24,834,069	\$ 22,448,032
San Patricio County	\$ 45,033,011	\$ 1,158,408,912
San Patricio School Districts	\$ 1,199,100,849	\$ 3,727,949,463

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



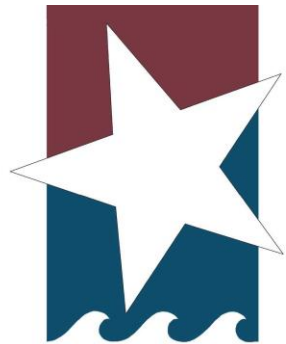
CCREDC Project Pipeline

26 Active Projects

3,000 Jobs

\$26 B Cap Ex

Projects	Jobs	Cap Ex	Sector
11	1,655	\$ 25B	Petrochem/ Energy
4	410	\$153M	Steel Industry
5	420	\$110M	Drones/UAV's
2	125	\$600M	Energy-Recycling
3	70	\$ 15M	Adv. Manufacturing
1	300	\$500K	Call Center



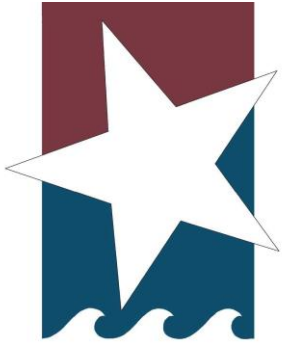
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Big BUSINESS,
COASTAL Style

A GREAT PLACE TO LIVE AND WORK.



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Business Development Dashboard

ThyssenKrupp,
 50 jobs, \$60M
 (on SDI site)

Bull Moose,
 50 jobs, \$10 M
 (on SDI site)

Friedman,
 50 jobs, \$21M
 (on SDI Site)

Ferragon Corp,
 25 jobs, \$10M
 (on SDI site)

SMS Group,
 80 jobs, 10M
 (on SDI site)

Schiit Audio,
 25 jobs, \$100K

Feralloy,
 100 jobs, \$65M
 (on SDI site)

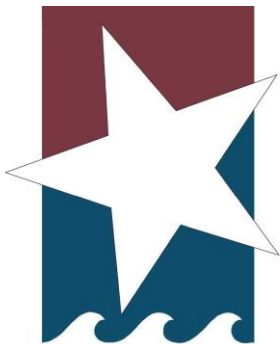
Thales, 3 jobs,
 N/A Cap Ex
 (TAMU-CC)

JM Steel,
 50 jobs, \$50M
 (on SDI site)

GCGV, 600+ jobs
\$9.8B

Steel Dynamics,
 600+ jobs \$1.9 B

Bootstrap Energy,
 75 jobs \$1.0 B



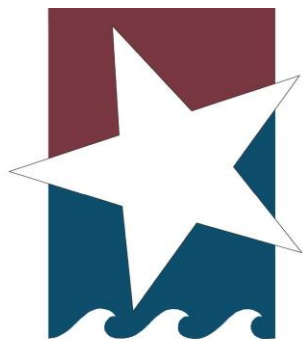
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Business Attraction Activities

Industry Trade Shows and Conferences:

- Polyethylene Films (plastics), St Augustine FL, February
- World Hydrogen Forum, February, Houston
- Next Move Site Selection Group, February, New Orleans
- Heliexpo, (aviation/helicopter manufacturing), Dallas, March
- SXSW (technology), March, Austin
- World Petrochemical Conference, March, Houston
- MRO (aviation) April, Dallas
- IAMC (site selection/industrial real estate), May, Ft Lauderdale
- AISTech (steel), May, Pittsburgh

Business Retention & Expansion



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Existing Industry March 2022 YTD

Existing Industry Visits YTD: 22

Current Projects: 2

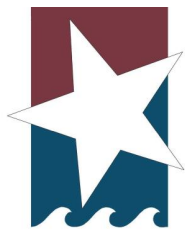
Potential Jobs: 30

Potential Investment: \$20M

Charting a New Course

Looking beyond recovery to create a new era of opportunity and prosperity for the Coastal Bend Region.

- **A New Horizon**
Renewed Targeted Industry Analysis, working with regional allies from Victoria to Kingsville and all points in between.
- **Bring it Home**
A strategic effort toward onshoring, nearshoring, shortening and strengthening supply chains.
- **Focus Groups**
Roundtable studies and conversations with industry clusters to connect existing industry to project pipelines
- **Direct Access**
Provide data-backed advocacy directly to national, state and local leadership through continued partnerships, surveys and expert analysis.
- **Place Making**
Collaborative effort to define, enhance and communicate the Coastal Bend Region as a great place to live, work, play, shop



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

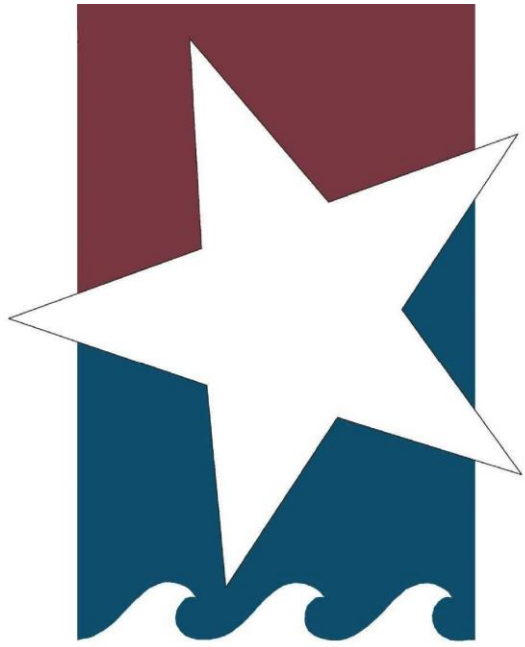
2021 Targeted Industries Analysis

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

Place-Making Quality of Place

- 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

CCREDC
2021-2022
Projects



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Questions?

Thank you!

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