



INFORMAL STAFF REPORT

MEMORANDUM

To: Chairman, Corpus Christi Business and Job Development Corporation

THRU: Wes Pierson, Assistant City Manager

From: Mike Culbertson, VP Corpus Christi Regional EDC

Date: March 6, 2014

Subject: Small Business Programs and Major Business Incentives
Monthly Report

<u>Small Business</u>	<u>Grant</u>	<u>Used</u>	<u>Available</u>
Accion	\$283,821	\$112,071	\$171,750
Internship Programs			
Del Mar College	173,223	90,226	82,997
TAMU-CC	190,635	59,055	131,580
Del Mar College PTAC	37,500	0	37,500
Del Mar FastTrac	110,000	10,000	100,000
SCORE	<u>50,000</u>	<u>31,550</u>	<u>18,450</u>
Total	\$845,179	\$302,902	\$542,277

<u>Major Business</u>	<u>Grant</u>	<u>Paid Out</u>	<u>Available</u>
TAMU-CC Research	\$1,000,000	\$556,124	\$443,876
MotorGlobe	125,000	0	100,000*
Oneta Company	300,000	120,000	180,000
HEB Bakery	850,000	0	850,000
Majek Boatworks	360,000	30,000	330,000**
Schlitternbahn	5,000,000	2,500,000	2,500,000
CMC	132,600	26,520	106,080
Sam Kane Beef Processors	3,000,000	0	3,000,000
M&G Group	<u>3,000,000</u>	<u>0</u>	<u>3,000,000</u>
Total	\$13,767,600	\$3,232,644	\$10,509,956

*MotorGlobe was not in compliance last year and did not receive their incentive payment. That payment is lost and cannot be earned back later

** The road at Majek is complete and the City should be asking for reimbursement of up to \$210,000 from the Board.