

Economic Development Overview



Council Presentation
September 23, 2014



Economic Development Overview

- Policy Statement
- Current Incentives
- Regional Economic Development Strategic Plan
- Regional Economic Development Funding
- Recent Strategic Planning Efforts
- PlanCC & Downtown Area Development Plan



Policy Statement

Encourage Long-term Growth & Prosperity through Coordinated Public Initiatives to:

- Diversify the City's Economy;
 - Attract Private Investment;
 - Increase Business Recruitment & Retention;
 - Attract Talent & Develop Workforce;
 - Improve Quality of Life
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Current Local Incentives

- Development Services “One-Stop Shop”
 - Expedited Review & Development Fee Waivers
 - Business & Job Development Corporation
 - Development Agreements – Grants, Loans, Infrastructure, etc.
 - Tax Abatement & Tax Rebates (Chapters 312 & 380)
 - Industrial District Agreement
 - Tax Increment Financing
 - Public Improvement Districts
 - Freeport & Goods In Transit Exemptions
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Current State & Federal Incentives

- Chapter 313 Tax Limitation (*Local ISDs*)
 - State Enterprise Zone Designation
 - Skills Development Fund (*Del Mar*)
 - Texas Enterprise Fund
 - Texas Emerging Technology Fund
 - Foreign Trade Zone (*Port*)
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Regional Economic Development Strategic Plan - Strategies

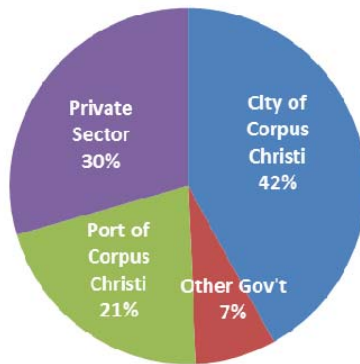
1. Continue Domestic & International Business Recruitment Efforts
2. Strengthen Region's Business Retention & Expansion (BRE) Program
3. Invest in Critical Infrastructure & Resources*
4. Broaden Region's Talent Pool of High & Middle-Skill Workers
5. Promote Downtown as Destination for New Investment, Employment & Housing*
6. Advance Research, Development, Innovation & Entrepreneurship
7. Utilize Appropriate Incentives to Encourage New & Re-Development*
8. Expand & Leverage the Region's Tourism Sector*
9. Support Missions of CCAD, NAS Corpus Christi & NAS Kingsville*
10. Sustain & Enhance Regional Economic Development Cooperation*

** City of Corpus Christi has an Active Role*

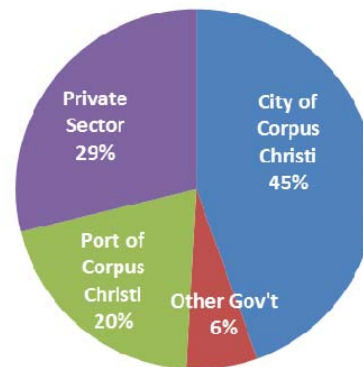


Regional Economic Development Funding

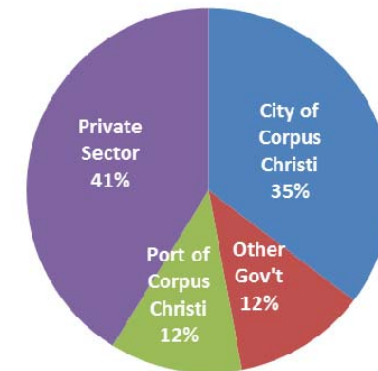
CCREDC 2014 Budget Revenues



CCREDC 2015 Budget Revenues



CCREDC Board of Directors



Regional Economic Development Strategic Plan suggests City of Corpus Christi provide 1/3 CCREDC funding; additional 2/3 from other governmental entities & private sector.



Recent Strategic Planning Efforts

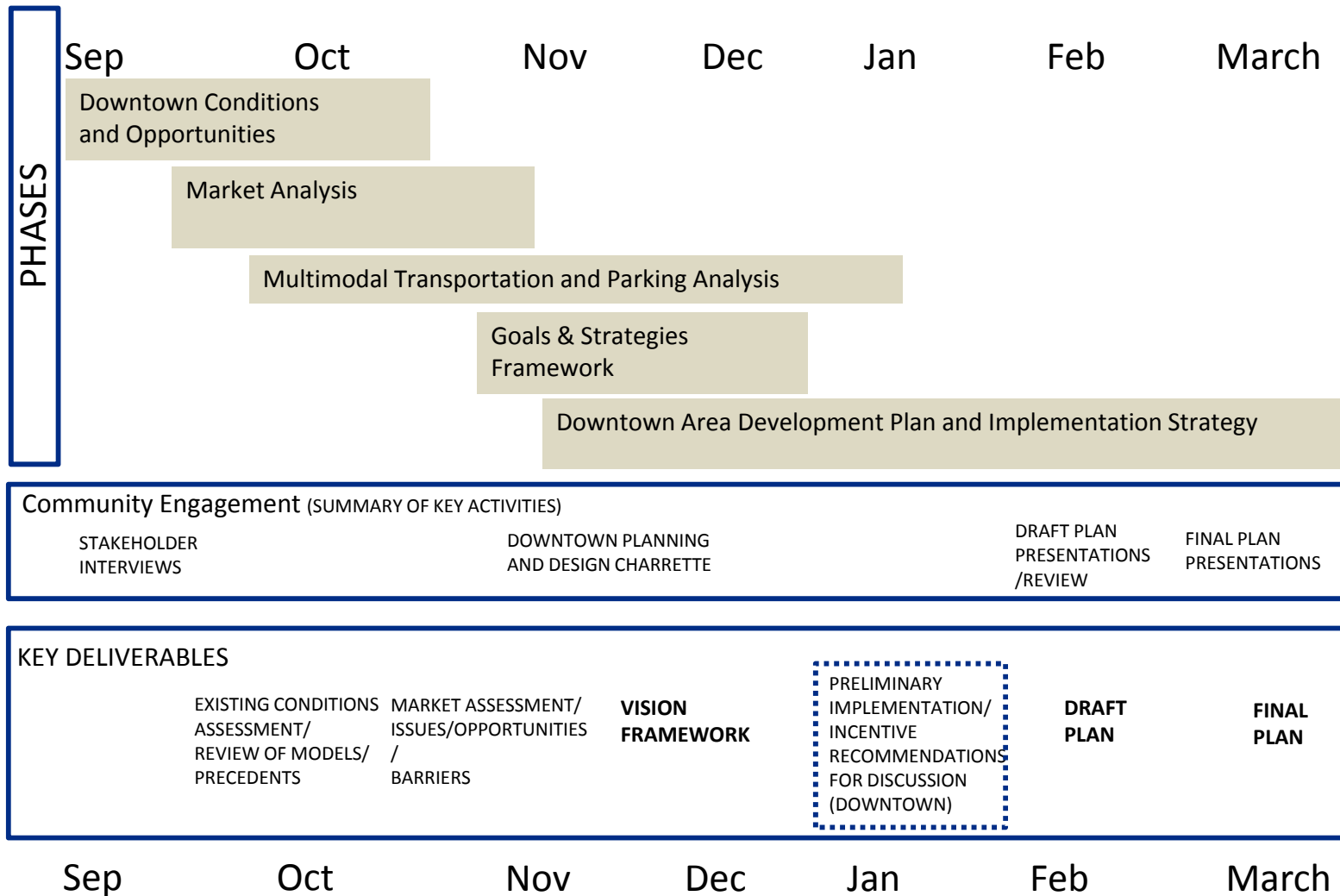
- Integrated Community Sustainability Plan (*HDR, 2011*)
 - Destination Nodes
 - NextGen Corpus Christi (*Next Generation Consulting, 2012*)
 - Attractive Downtown Key for Young Professionals
 - Regional Economic Development Strategic Plan (*TIP Strategies, 2014*)
 - Multi-Organization Focus Suggestions
 - Regional Urban Design Assistance Team (*AIA, 2014*)
 - Suggestions for Harbor Bridge Area
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Plan CC Elements

- Housing Market Potential & Housing Strategies
 - Commercial Market Potential & Strategies for Development
 - Economic Development Analysis & Strategies for Emerging Sectors & Workforce Development
 - Cost of Service for Land Use, Development Scenarios
 - Utility & Infrastructure Master Plans Review & Advice
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Corpus Christi Downtown Area Development Plan – Overview Schedule





Questions?