



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

2nd of FY 2022

Mike Culbertson
Chief Operating Officer

May 16, 2022



Botanical Gardens

- Grant: \$89,000 approved by City Council in July 21, 2020
- Start construction by September 1, 2020
- Received TPW Recreation Trails grant of \$200,000
- Expires: 08/21/23



**SOUTH TEXAS
BOTANICAL
GARDENS
& NATURE CENTER**

Current Oso Loop Trail



Decomposed Granite Trail Upgrade







Del Mar College Process Technology II

- Addition to the Process Technology plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Grant paid: \$2,288,501
- Grant remaining: \$67,499
- Expires: 08/21/23
- Is operational
- They have 600 enrolled and 261 graduates





USO



- Grant: \$250,000 approved by City Council on August 25, 2020
 - Requirements:
 - Provide list of infrastructure expenditures annually
 - Invest at least \$1,000,000
 - Retain 2 full-time and 3 part-time jobs, create 1 full-time job
 - They have completed construction \$1,035,277
 - Infrastructure: \$582,276
 - Retained 2 full-time jobs/1 part-time job and created 1 full-time job.
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New Sports Company

- Grant of \$1,850,000 was signed on October 23, 2020
 - Agreement was amended January 23, 2021 to allow owners more time to complete financing of the project
 - Must complete construction by December 31, 2023
 - Owner purchased an additional acreage adjacent to the site for parking and cleared land
 - Working with Development Services to get permitting to start construction
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International Consulting Engineers (ICE)

- Engineering firm
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$75,000
- Grant remaining: \$50,000
- Expires: 05/12/23
- The construction is complete \$1,422,850





Texas A&M University – Corpus Christi Industrial and Civil Engineering

- Build out laboratory spaces for two new engineering curricula
- Grant: \$2,000,000
- Amended in August 2018 to extend the time by two years since it was not funded by the legislature and there was a delay with the Higher Education Board approval.
- Approved for both programs by Higher Education Board
- Grant paid: \$953,002
- Grant remaining: \$1,046,998
- Expires: 12/31/23
- 35 students in both curricula and 97 in pre-engineering
- Should be expensed in the next two years





LaVista Pointe (Type B grant)

- Infrastructure improvement on North Beach for apartment complex
 - Grant: \$625,000
 - Have COO's on all but two buildings – have started leasing apartments
 - Construction should be complete in Q3 of 2022
 - Grant paid: \$0
 - Grant remaining: \$625,000
 - Expires: 11/27/23
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LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$49,300 for the fiscal year
- Grant paid: \$37,387
- Grant remaining: \$11,913
- Helped 5 business
- Loans total \$113,433
- May need more funds
- Expires September 30, 2022



Service Corps of Retired Executives (SCORE)

- Provides counseling and workshop training for small businesses
- Grant: \$70,000 for the fiscal year
- Grant paid: \$29,146
- Grant remaining: \$40,854
- Handled 793 cases
- Held 31 workshops with 745 attendees
- Expires September 30, 2022



FOR THE LIFE OF YOUR BUSINESS



Del Mar College Intern

- Help small businesses by providing students. These students work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$100,000 for the calendar year
- Interns:12
- Companies: Mr. Fancy Pants Carwash, De Colores Child Development Center, Palacios & Palacios, Atelier Salon, Mansion Royal, Kae's Emporium, F1 Staffing
- Grant paid: \$4,109
- Grant remaining: \$95,891
- Expires: December 31, 2022



Texas A&M University – Corpus Christi Intern

- Help small businesses by providing students. These students work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant: \$100,000 for the calendar year
- Interns: 22
- Companies: 22
- Grant paid: \$0
- Grant remaining: \$100,000
- Expires: December 31, 2022





Del Mar College PTAC Procurement Technical Assistance Center

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant : \$99,500 for the calendar year
- Helped 38 business
- Contracts total \$30,1 million
- Held 14 courses with 273 attendees
- Grant paid: \$13,295
- Grant remaining: \$86,205
- Expires: December 31, 2022



Del Mar College



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Del Mar College CRC Contract Resource Center

- Help small businesses qualify for, bid, and perform on procurement contracts with large private companies in the area
- Grant: \$133,000 for the calendar year
- Helped 34 businesses
- Held 25 ConstructConnect sessions
- 8 Contracts totaling \$520,498
- Grant paid: \$17,695
- Grant remaining: \$115,305
- Expires: December 31, 2022





Del Mar College-Small Business Development Center

- Funds small business counselors
- Helped 355 businesses
- Held 80 training events
- 26 businesses created, 11 expanded
- Created 107 new jobs and retained 528 jobs
- Grant: \$150,000 for the calendar year
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2022





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Questions
