



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

Randy Almaguer

CCREDC

October 21, 2024



Botanical Gardens

- Grant: \$89,000 approved by City Council on July 21, 2020
- Agreement was amended in June 2023 to extend completion date
- March 31, 2024 – Construction Completion Date
 - Extension – December 31, 2024
- Received TPW Recreation Trails grant of \$200,000
- October Update:
 - Pathway realignment and leveling has commenced
 - Base material delivered
 - Trail should be done before deadline





Next Sports Company

- Grant of \$1,850,000 was signed on October 23, 2020
- Amended June 2023 to extend construction completion to:
 - Phase I December 31, 2024
 - Phase II August 31, 2026
- Construction has commenced
 - Site work 70% complete
 - Underground drainage system is 100% complete
 - Utilities construction ongoing
 - All equipment ordered for Go Kart Track has arrived
 - Sports lighting equipment have arrived
 - Parking limestone and gravels has been placed, awaiting asphalt laying





Texas A&M University – Lone Star UAS Center

- Grant: \$4,000,000
- Grant paid: \$3,045,884.16
- Grant remaining: \$954,115.84
- 52% Construction Completed as of August
 - Metal Stud framing at 100%
 - Sheetrock 78%
 - Ductwork 90%
 - Water piping/sewer piping 100%
 - Electrical rough-in underway
- Construction Completion date amendment – December 31, 2024
- Contract Agreement Expiration: 10/18/28





Homewood Suites by Hilton

- 5-story, 120 hotel rooms
- Creation of 65 full-time jobs
- 7,000 sqft. of retail space and indoor/outdoor dining space
- High-end features and amenities
- Grant: \$2,000,000
- Grant paid: \$0.00
- Completion Date: 09/30/2025





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.
- Apr – Jun Report
 - Handled 622 cases
 - 44 workshops with 531 unique attendees
 - Face to Face cases, 8
- SCORE has 13 certified mentors, seven are self-employed or employed FT, six are retired.
- Grant: \$83,500 for the fiscal year
- Grant paid: \$ 83,216.60
- Grant remaining: \$283.40
- Expired September 30, 2024



FOR THE LIFE OF YOUR BUSINESS



LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$200,000 for the fiscal year
- Grant paid: \$150,119.78
- Grant remaining: \$49,880.22
- Loans Total: \$446,625.79
- Expired: September 30, 2024



Texas A&M University – Corpus Christi Internship Program

- Grant: \$150,000 for the calendar year
- Interns: 52
- Companies: 37
- Industries: 13
- Intern to Full-Time: 6
- Grant paid: \$68,815.52
- Grant remaining: \$81,184.48
- Expires: December 31, 2024



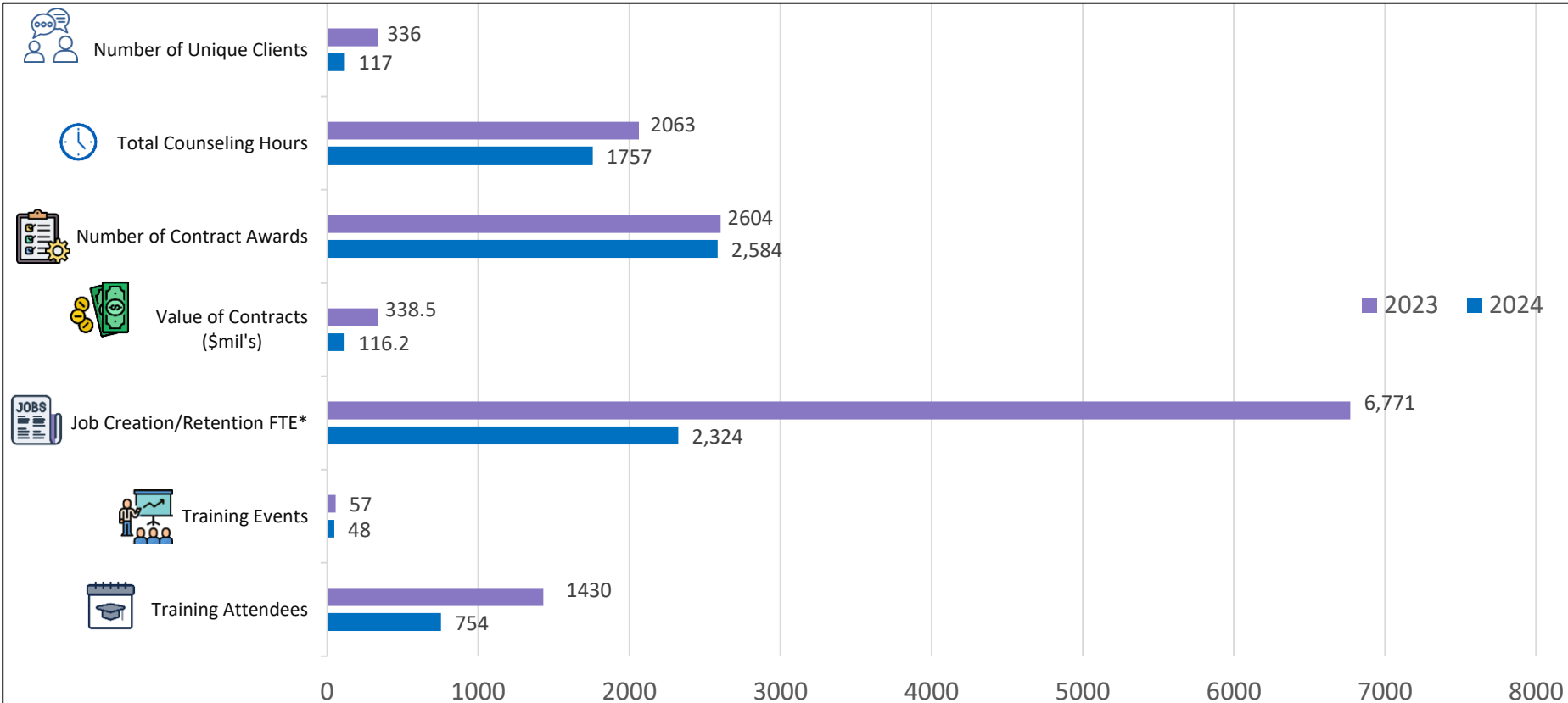


Del Mar College APEX Accelerator – 2024 Year to Date

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant : \$105,500 for the calendar year
- Unique Clients 117
- Contracts total \$116.2 million
- Held courses with 754 attendees
- Grant paid: \$56,996.72
- Grant remaining: \$48,003.28
- Expires: December 31, 2024



APEX ACCELERATOR PROGRAM 2024 (Year to Date) vs 2023



*Job creation = \$50k full time position

*This APEX Accelerator serves 14 counties, numbers above reflect Corpus Christi businesses only

*Data ending June 30, 2023



Del Mar College - Contract Resource Center (Jan – Sep)

- One on one advising to small businesses to better prepare and connect with large, multi-year projects in the area
- Grant: \$150,000 for the calendar year
- Clients: 74
- Held Client Sessions - 213
- Contracts totaling \$356,094
- Grant paid: \$85,618.03
- Grant remaining: \$64,381.03
- Expires: December 31, 2024

Contractor Resource Center Report (2024 Year to Date)

CRC Impact	2023	2024
Client Number	108	74
Client Sessions	351	213
Contracts	28	6
Jobs Created//Retained	179	28
Value of Contracts Awarded	\$8,962,515	\$356,094
Training/Seminar Events	61	33
Attendees	286	369





Del Mar College – Cyber Center (JUL – SEP)

- The Program Manager has met (1:1) with 11 clients for a total of 32 hours, and is coordinating with SBDC, APEX Accelerator and CRC to reach additional clients.
- Webinar or In-Person Training
 - Participants: 94
 - Presenters: 19
- Grant: \$130,000
- Grant paid: \$66,712.17
- Grant remaining: \$63,287.83
- Expires: 12/31/24





Del Mar College - Internship Program – (JAN – SEP)

- 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.
- Grant : \$115,000 for the calendar year
- Interns: 93
- Companies: 75 (18 New)
- Intern to Full-Time: 4
- Grant paid: \$99,005.73
- Grant remaining: \$30,994.27
- Expires: December 31, 2024



**DEL MAR COLLEGE
SMALL BUSINESS
INTERNSHIP PROGRAM**



Del Mar College-Small Business Development Center

- Funds small business counselors
- 32 business expansions
- Held 171 training events
- Created 208 new jobs and 192 retained jobs
- Grant: \$150,000 for the calendar year
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2024

SBDC FY24 Report

	2024
1. Businesses Created	39
2. Businesses Assisted	605
3. Training Attendees	2,356
4. Business Expansions	32
5. Jobs Created (Full and part-time)	208
6. Jobs Retained	192
7. CAPITAL INFUSION TOTAL (All Loans and Equity)	\$9,438,680
8. Total Training Events	171



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Questions
