



CITY OF
CORPUS CHRISTI

AGENDA MEMORANDUM
City Council Meeting of March 24, 2026

DATE: March 2, 2026
TO: Peter Zanoni, City Manager
FROM: Jennifer Buxton, Interim Director of Planning & Economic Development
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**Corpus Christi Regional Economic Development Corporation (CCREDC)
Quarterly Update**

OUTSIDE PRESENTER:

<u>Name</u>	<u>Title/Position</u>	<u>Agency Name</u>
Mike Culbertson	Transition Consultant	CCREDC
Aaron Bowman	President & CEO	CCREDC

BACKGROUND:

CCREDC provides quarterly updates to the City Council including its activities and the status of the local economy. The previous update was provided to the City Council on October 7, 2025.

According to CCREDC, the Metropolitan Statistical Area (MSA) economy is still growing from a low of 180,000 jobs in September 2020 to over 202,000 as of December 2025. Due to the federal government shut down in 2025, the labor statistics provided by the U.S. Department of Labor reflect through December 2025. For reference, in 2019, the last normal year, the jobs were 192,400. That 2019 figure reflects the highest point reported in the MSA. The area's unemployment rate is now in line with the Texas and national unemployment rates. The housing market is slowly hitting equilibrium. There is almost six months of inventory, which makes it, historically speaking, in between a buyer's and seller's market.

CCREDC is starting to implement its marketing plan, which means it is looking at manufacturing companies that do not heavily require water and power. CCREDC is using the nature of the region in recruitment efforts.

CCREDC is about securing high paying jobs and diversifying the area economy. According to the CCREDC, the sales tax collections are growing at around 1.3% across the MSA with some cities lower than last year. CCREDC is working on 12 major projects that are valued at over \$20.0 billion in capital investment. These projects have long lead times. CCREDC is looking for other industries to attract to our region. CCREDC is coordinating with partners to push a "sense of place" initiative.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint – CCREDC Quarterly Briefing