



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

November 16, 2020
Quarterly Report

Mike Culbertson
Chief Operating
Officer



Del Mar College Process Technology II

- Added to the Process Technology plant
- Grant: \$2,356,000
- City Council passed: 08/21/18
- Have received all equipment
- Grant paid: \$1,154,708
- Grant remaining: \$1,201,292
- Expires: 08/21/23
- Should be operational this year





International Consulting Engineers (ICE)

- Engineering firm office construction and relocation to a downtown location
- Grant: \$125,000
- City Council passed: 05/12/18
- Grant paid: \$25,000
- Grant remaining: \$100,000
- Expires: 05/12/23





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

- Build out laboratory spaces for these two new engineering curriculum
- Grant: \$2,000,000
- City Council passed amendment: 08/21/18
- Approved for both programs by Higher Education Board
- Grant paid: \$0
- Grant remaining: \$2,000,000
- Expires: 12/31/23
- Already have students in both curricula
- Should be expensed in the next two years





LaVista Pointe (this is a Type B grant)

- Infrastructure improvement on North Beach for apartment complex
 - Grant: \$625,000
 - City Council passed amendment: 11/27/18
 - Construction has begun, all permits have been acquired
 - Construction should be complete 1st or 2nd Quarter of 2021
 - Grant paid: \$0
 - Grant remaining: \$625,000
 - Expires: 11/27/23
-



LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$150,000
- City Council passed: 09/17/19
- Expired: 09/31/20
- Interest Buy-Down paid: \$30,975
- Grant remaining: \$119,025
- Grant approved on September 8th for 2020-2021 for \$150,000



Service Corps of Retired Executives (SCORE)

- Provides counseling and workshop training for small businesses
- Grant: \$54,000
- City Council passed: 09/17/19
- Expired: 09/30/20
- Grant paid: \$53,449.00
- Grant remaining: \$551
- Grant approved on September 8th
for 2020-2021 for \$54,000.00





Del Mar College Intern

- Support small businesses by hiring students whose major is relevant to the business.
- Type A provides for a \$5.00 per hour subsidy for wages and related taxes
- Grant : \$150,000
- Grant paid: \$29,783
- Grant remaining: \$120,217
- City Council passed: 09/17/19
- Expires: 12/31/20
- Grant approved on September 8th for 2020-2021 for \$100,000





Texas A&M University – Corpus Christi Intern

- Support small businesses by hiring students whose major is relevant to the business.
- Type A provides for a \$5.00 per hour subsidy for wages and related taxes
- Grant : \$150,000
- Grant paid: \$42,578
- Grant remaining: \$107,422
- City Council passed: 09/17/19
- Expires: 12/31/20
- Grant approved on September 8th for 2020-2021 for \$150,000





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: \$99,000
- Grant paid: \$75,296
- Grant remaining: \$23,704
- City Council passed: 09/17/19
- Expires: 12/31/20
- Grant approved on September 8th
for 2020-2021 for \$99,000





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
 - Grant paid: \$97,974
 - Grant remaining: \$35,026
 - City Council passed: 12/17/19
 - Expires: 12/31/20
 - Grant approved on September 8th for 2020-2021 for \$133,000
-



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION



Del Mar College

Small Business Development Center

- Business advice to local small businesses
 - Supporting both new business creation and business expansion
 - Grant \$300,000 over two years
 - City Council passed: 02/19/19
 - Grant paid: \$300,000
 - Grant remaining: \$0
 - Expired: 09/31/20
 - Grant approved on August 17th for 2020-2021 for \$150,000
-



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Questions
