

AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting of July 16, 2018

DATE: July 5, 2018

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Constance Sanchez, Director of Finance

FROM: Mike Culbertson, COO, CCREDC
mculbertson@ccredc.com
(361) 882-7448

Economic Development Update – April to June 2018

STAFF PRESENTER:

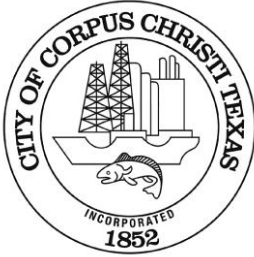
<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Mike Culbertson	COO	Corpus Christi Regional EDC

BACKGROUND:

The Type A Board asked for a presentation to give an update of small business support programs and large business incentives.

LIST OF SUPPORTING DOCUMENTS:

Quarterly Report



Informal Staff Report Memorandum

To: President, Corpus Christi Business and Job Development Corporation

THRU: Keith Selman, Interim City Manager

From: Mike Culbertson, COO Corpus Christi Regional EDC

Date: July 5, 2018

Subject: Major Business Incentives Quarterly Report

<u>Major Business</u>	<u>Grant</u>	<u>Status</u>
CC Cold Storage	\$ 265,000	3 of 5 payments
Del Mar College Process	1,390,071	paid
Govind Development	908,000	2 of 5 payments
Hausman Foods, LLC	205,920	4 of 5 payments
HEB Bakery	1,100,000	Complete
M&G Group	3,000,000	In bankruptcy
QSROnline	129,500	3 of 5 payments
Sam Kane Beef Processors	3,000,000	compliance in July
TAMU-CC Ind & Civil Eng	2,000,000	approved
Sitel	500,000	approved
Total	\$14,053,491	
Del Mar College Intern	\$ 150,000	paid \$ 35,659.63
TAMU-CC Intern	150,000	paid \$ 59,595.28
LiftFund	250,000	paid \$ 45,806.49 (\$152k in loans)
PTAC	48,490	paid \$ 17,834.66
SCORE	52,600	paid \$ 34,414.84
	\$ 651,090	
