

City Council Quarterly Update April 2025

Presented by
Mike Culbertson
President & CEO





Photo: Corpus Christi Army Depot

Mission Statement

The mission of the Corpus Christi Regional Economic Development Corporation is to expand and enhance the region's economic base by developing and/or supporting projects that create primary jobs to improve the diversity and size of the local economy.



CORPUS CHRISTI MSA HOUSING REPORT



MEDIAN HOME PRICES SOLD

\$270,425

**DOWN 1.79% COMPARED
FEB 2024**



ACTIVE LISTINGS

1,615

**UP 29.7% COMPARED
FEB 2024**



CLOSED SALES

209

**DOWN 9.9% COMPARED
FEB 2024**



DAYS ON THE MARKET: 77

DAYS TO CLOSE: 31

TOTAL DAYS: 108

7 DAYS MORE COMPARED FEB 2024



MONTHS OF INVENTORY

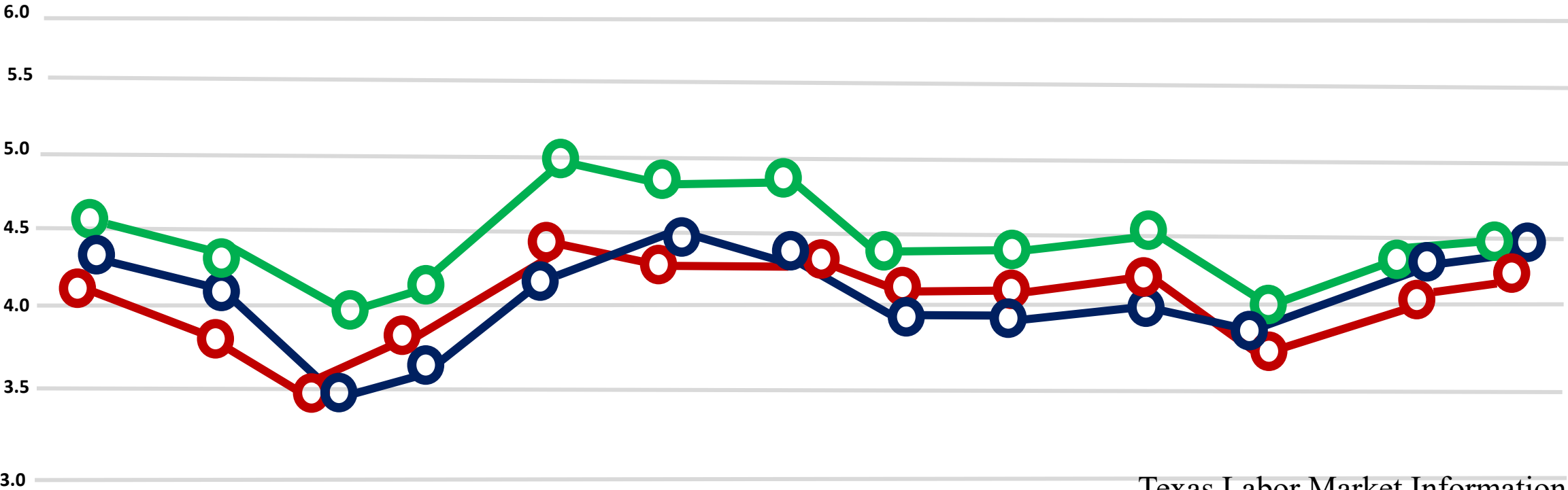
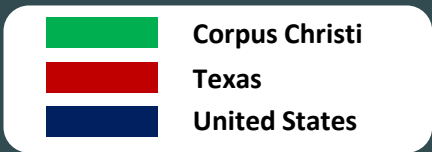
**6.4 UP FROM 4.6
COMPARED FEB 2024**

SALES TAX COLLECTIONS ALLOCATIONS

	FEB 2025	FEB 2024	2024	2023	2022
CITY OF ALICE	1,171,782	1,172,950	6,621,961	7,041,269	6,664,603
CITY OF ARANSAS PASS	564,967	492,614	2,998,026	3,001,001	2,898,405
CITY OF BEEVILLE	854,293	802,160	4,538,246	4,350,654	4,189,005
CITY OF CORPUS CHRISTI	18,226,269	17,551,107	98,789,434	97,338,773	92,547,634
CITY OF GREGORY	106,487	93,208	543,060	487,648	519,022
CITY OF INGLESIDE	1,223,384	693,065	3,772,860	4,890,483	3,184,196
CITY OF PORT ARANSAS	468,495	409,590	3,827,390	3,824,850	3,839,290
CITY OF PORTLAND	1,557,658	1,314,814	7,328,424	7,530,908	6,830,660
CITY OF ROBSTOWN	443,682	436,751	2,264,025	2,268,049	1,879,188
CITY OF ROCKPORT	667,471	611,657	3,687,772	3,693,942	3,665,496
CITY OF SINTON	358,334	305,939	1,927,564	1,720,480	1,614,741
COMBINED TOTALS:	25,642,821	23,883,858	136,298,763	136,148,056	127,832,242

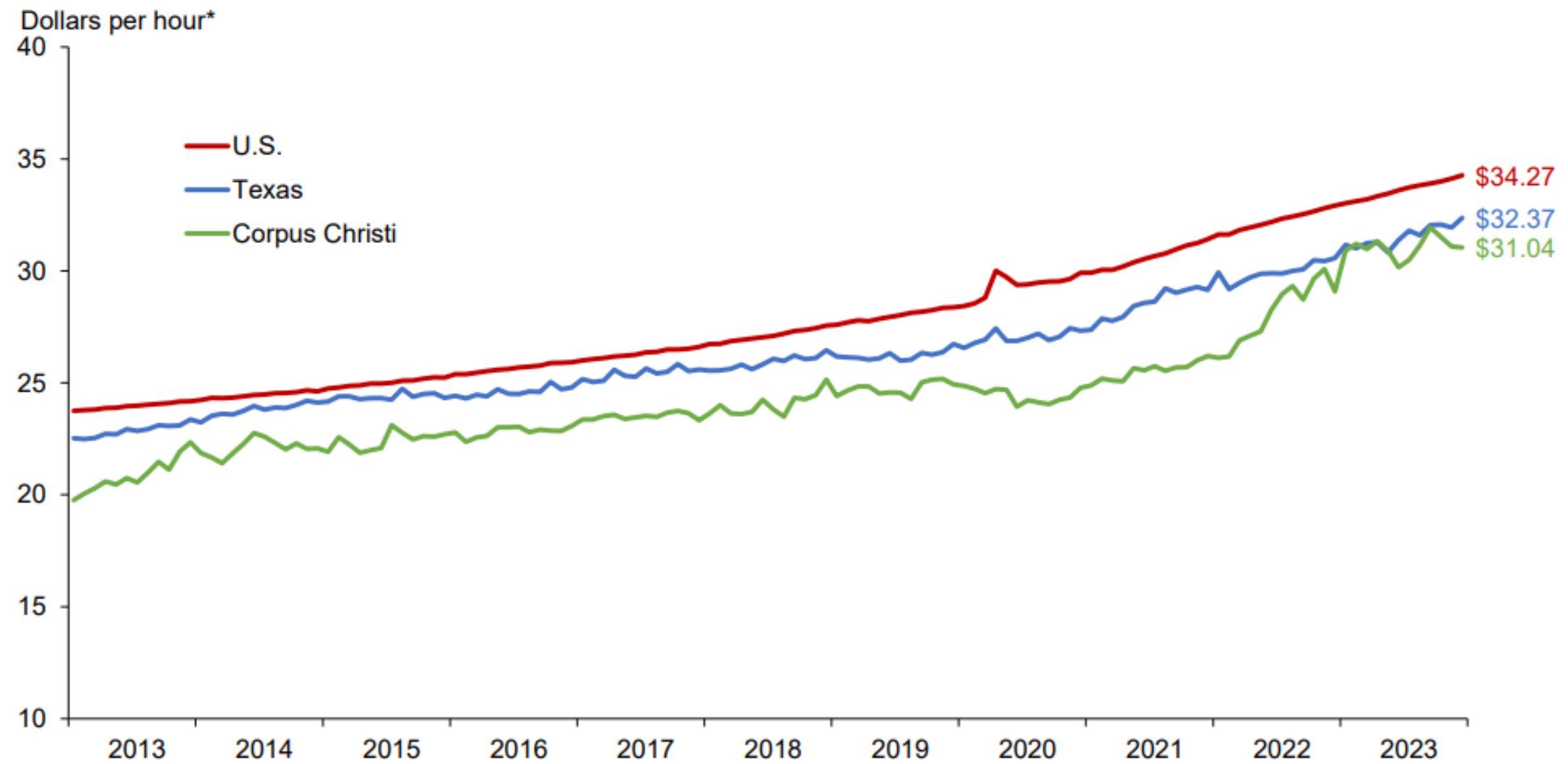
<div>  <div> <div>EMPLOYMENT BY SECTOR FOR</div> <div>SELECTED MONTH/ CORPUS CHRISTI</div> </div>  </div>							
Texas Labor Market Information	FEB 2025	JAN 2025	FEB 2024	FEB 2023	FEB 2022	MONTHLY CHANGE	YEARLY CHANGE
TOTAL NONAGRICULTURE	199,300	196,700	199,100	192,700	188,000	2,600 (1.3%)	200 (0.1%)
MINING, LOGGING & CONSTRUCTION	24,600	23,900	25,300	20,600	19,800	700 (2.9%)	-700 (-2.8%)
MANUFACTURING	9,100	9,000	9,200	8,700	8,100	100 (1.1%)	-100 (-1.1%)
TRADE, TRANSPORTATION & UTILITIES	33,500	33,900	33,900	33,800	33,100	-400 (-1.2%)	-400 (-1.2%)
INFORMATION	1,400	1,400	1,400	1,500	2,700	0 (0.0%)	0 (0.0%)
FINANCIAL ACTIVITIES	9,300	9,300	9,200	9,200	8,400	0 (0.0%)	100 (1.1%)
PROFESSIONAL & BUSINESS SERVICES	19,500	19,200	19,400	19,300	18,400	300 (1.6%)	100 (-0.5%)
EDUCATION & HEALTH SERVICES	33,900	33,700	32,700	31,800	30,800	200 (0.6%)	1,200 (3.7%)
LEISURE & HOSPITALITY	26,100	25,600	25,600	26,400	26,000	500 (2.0%)	500 (2.0)
OTHER SERVICES	6,300	6,300	6,400	6,300	6,000	0 (0.0%)	-100 (-1.6%)
GOVERNMENT	35,600	34,400	36,000	35,100	34,700	1,200 (3.5%)	-400 (-1.1%)

MSA UNEMPLOYMENT RATES



Texas Labor Market Information

	FEB. 2024	MAR. 2024	APR. 2024	MAY 2024	JUNE 2024	JULY 2024	AUG 2024	SEPT 2024	OCT. 2024	NOV. 2024	DEC. 2024	JAN. 2025	FEB. 2025
CORPUS CHRISTI	4.6	4.4	4.0	4.2	5.0	4.8	4.8	4.4	4.4	4.5	4.0	4.4	4.5
TEXAS	4.4	4.1	3.5	3.8	4.5	4.4	4.4	4.1	4.1	4.2	3.7	4.1	4.3
U.S.	4.2	3.9	3.5	3.7	4.3	4.5	4.4	3.9	3.9	4.0	3.8	4.4	4.5



*Seasonally Adjusted
NOTE: Data are monthly through December 2023.



Region's Success



Our local air and water quality have IMPROVED since 1990, all while having blockbuster growth. Since 2005, there has been an 88% drop in sulfur dioxide, and an 18% drop in particulate matter in our airshed. (EPA)

From 2010 to 2023, the number of households increased by roughly 7,000. During that time, the number of households making above \$125,00/year increased by 16,000. (Dallas Federal Reserve Bank)

BRE REPORT

Business Retention & Expansion is an economic development strategy of proactively connecting with existing businesses to understand and respond to their needs.

80% of a region's growth comes from the expansion of existing businesses.

Staff conduct interviews with businesses every month to collect data and provide resources for their overall success.



BRE REPORT cont

Manufacturing Day 2024

285+ Students representing 9 Area Schools
22 Manufacturing Industry & Partner Vendors
Hands-On Equipment & Technology Demos
Future-Ready Texas: Navigating Emerging Energy Landscape Keynote Panel
CCREDC Investor Facilitated Roundtables & Breakout Sessions

Save the Date

Manufacturing Day 2025 – Friday, October 3
Emphasizing CTE pathways to Coastal Bend Manufacturing





Type A/B Overview

2010-2024

- **31 Projects**
 - **Total Capital Investment: \$145,235,001**
 - **Total Approved Grant Funding: \$30,771,931**

Funding Breakdown

- **\$16,918,911 for Business Projects in Corpus Christi**
 - **New Jobs Created: 363**
 - **Jobs Retained: 899**
- **\$13,853,020 to enhance programs/training at local institutions**
 - **TAMU-CC Civil & Industrial Engineering Program**
 - **Craft Training Center**
 - **DMC Process & Instrumentation Technology Training Program**



2024/5 Business Attraction Trade Shows

- CUAV
- International Manufacturing Technology Show
- Gastech
- Future of the Region: South Texas, Panelist
- Texas Nuclear Summit
- Coastal Bend to Texas Legislature
- New Nuclear for Maritime
- TEDC Legislative Conference
- Area Development Site Selector
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- MRO Show – Maintenance, Repair, Overhaul - Aviation
- AISTech Steel Tech
- SelectUSA with TxEDC
- XPONENTIAL - drones
- Pharma Show



Area Projects Net Taxable Value

Taxing Entity	10 Year	20 Year
City of Corpus Christi	\$ 175,105,109	\$ 851,303,341
Nueces School Districts	\$ 332,414,584	\$ 598,673,168
Del Mar College	\$ 25,824,005	\$ 47,867,469
Type A/B Effect	\$ 24,834,069	\$ 22,448,032

These taxes are net of any incentive offered. Assumed the time to complete schedule doesn't move appreciatively. City of Corpus Christi includes the industrial district PILOT payments



Questions?

Mike Culbertson
President & CEO

