



Corpus Christi  
REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

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# **Corpus Christi Business and Job Development Corporation**

## **Quarterly Report** *1st of FY2022*

**Mike Culbertson**  
**Chief Operating Officer**  
**January 10, 2022**

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## Del Mar College Process Technology II

- Addition to the Process Technology plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Have received all equipment
- Grant paid: \$2,145,761
- Grant remaining: \$210,239
- Expires: 08/21/23
- Should be operational this year
- They have 600 enrolled and 261 graduates





## International Consulting Engineers (ICE)

- Engineering firm – Creation of 25 FTE's
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$75,000
- Grant remaining: \$50,000
- Expires: 05/12/23
- The construction is complete





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

- Build out laboratory spaces for these two new engineering curricula
- Grant: \$2,000,000
- Amended in August 2018 to extend the time by two years since it was not funded by the legislature and there was a delay with the Higher Education Board approval
- Approved for both programs by Higher Education Board
- Grant paid: \$521,278
- Grant remaining: \$1,478,722
- Expires: 12/31/23
- 35 students in both curricula and 97 in pre-engineering
- 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
  - Construction has begun, all permits have been acquired
  - Construction should be complete Q2 of FY2022
  - Grant paid: \$0
  - Grant remaining: \$625,000
  - Expires: 11/27/23
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## LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$49,300 for the fiscal year
- Grant paid: \$6,738
- Grant remaining: \$42,562
- Helped 1 business
- Expires September 30, 2022

## **Service Corps of Retired Executives (SCORE)**

- Provides counseling and workshop training for small businesses
- Grant: \$70,000 for the fiscal year
- Grant paid: \$14,072
- Grant remaining: \$55,928
- Expires September 30, 2022
- Provides counseling and workshops



## Del Mar College Intern

- Help small businesses by providing student interns. These interns work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$100,000 for the calendar year
- Grant paid: \$20,495
- Grant remaining: \$79,505
- Expired: December 31, 2021
- New agreement goes through December 31, 2022





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## Texas A&M University – Corpus Christi Intern

- Help small businesses by providing student interns. These interns work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$150,000 for the calendar year
- Grant paid: \$85,911
- Grant remaining: \$64,089
- Expired: December 31, 2021
- New agreement goes through December 31, 2022



## **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 approved for calendar year 2021: \$99,000
- Grant paid: \$84,500
- Grant remaining: \$15,000
- Expired: December 31, 2021



- New agreement goes through December 31, 2022
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## 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 approved for calendar year 2021: \$133,000
- Grant paid: \$93,295
- Grant remaining: \$39,705
- Expired: December 31, 2021
- New agreement goes through December 31, 2022





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## **Del Mar College-Small Business Development Center**

- Grant \$300,000 over two years to fund small business counselors
- City Council passed: 02/19/19
- Grant approved for calendar year 2021: \$150,000
- Grant paid: \$150,000
- Grant remaining: \$0
- Expired: December 31, 2021
- New agreement goes through December 31, 2022





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# Questions

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