



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Type B Corporation

Quarterly Report

3rd of FY 2022

Mike Culbertson
Chief Operating Officer
September 19, 2022



Botanical Gardens

- Grant: \$89,000 approved by City Council in July 21, 2020
- Start construction by September 1, 2020
- Received TPW Recreation Trails grant of \$200,000
- Expires: 08/21/23





Del Mar College Process Technology II

- Addition to the Process Technology plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Grant paid: \$2,295,385
- Grant remaining: \$60,615
- Expires: 08/21/23
- Is operational
- They have 600 enrolled and 261 graduates



New Sports Company

- Grant of \$1,850,000 was signed on October 23, 2020
 - Agreement was amended January 23, 2021 to allow owners more time to complete financing of the project
 - Must complete construction by December 31, 2023
 - Owner purchased an additional acreage adjacent to the site for parking and cleared land
 - Working with Development Services to get permitting to start construction
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International Consulting Engineers (ICE)

- Engineering firm
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$75,000
- Grant remaining: \$50,000
- Doing compliance now for 2022
- Expires: 05/12/23
- The construction is complete \$1,422,850





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

- Build out laboratory spaces for 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: \$953,002
- Grant remaining: \$1,046,998
- Expires: 12/31/23
- 35 students in both curricula and 97 in pre-engineering
- Should be expensed in the next two years





Texas A&M University – Lone Star UAS Center

- Beyond-Visual-LOS Study (\$250,000)
- Second Mission Control (\$2.13 million)
- Supporting Centers (\$1.62 million)
- Grant paid: \$52,755
- Grant remaining: \$3,947,245
- Expires: 10/18/28





LaVista Pointe (Type B grant)

- Infrastructure improvement on North Beach for apartment complex
 - Grant: \$625,000
 - Have COO's on all apartment buildings – have started leasing apartments
 - Have 159 apartments and 129 are leased
 - Construction is complete except the chapel and restaurant
 - 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: \$49,300
- Grant remaining: \$0
- Helped 8 business
- Loans total \$164,482
- Expires September 30, 2022

LiftFund Corpus Christi Buydown Program & Other Loans



Buydown Program

\$164,482
FUNDING
PROVIDED

8
LOANS PROVIDED

\$20,560
AVERAGE LOAN
AMOUNT



Other Corpus Christi Loans

\$169,538
FUNDING
PROVIDED

9
LOANS PROVIDED

\$18,838
AVERAGE LOAN
AMOUNT

From 10/1/2021 through 5/31 and 6/15 respectively

Service Corps of Retired Executives (SCORE)

- Provides counseling and workshop training for small businesses
- Grant: \$70,000 for the fiscal year
- Grant paid: \$55,220
- Grant remaining: \$14,780
- Handled 1,210 cases
- Held 42 workshops with 1,130 attendees
- Expires September 30, 2022



FOR THE LIFE OF YOUR BUSINESS

Del Mar College Intern

- Help small businesses by providing students. These students 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
- Interns:120
- Grant paid: \$31,866
- Grant remaining: \$68,134
- Expires: December 31, 2022

Del Mar College Small Business Internship Program



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	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	Totals YTD	End of Year Projection
Number of Interns Participating	6	10	12	17	18	14	20	25
Number of Businesses Participating	6	7	8	9	11	8	12	15
Number of Full time Jobs Created (per semester)	2				3		5	8
Amount of Grant Spent	\$1,236.25	\$2,872.50	\$3,959.38	\$4,146.18	\$6,096.51	\$5,963.25	\$24,274.07	\$74,278.07

2022 Business Partners

Mr. Fancy Pants Carwash
De Colores CDC
Palacios & Palacios
Atelier Salon
Mansion Royal
Kae's Emporium
F1 Staffing
Del Mar College SBIP
Diana Bost, CPA
Del Mar College SBDC
CC Beauty Bar
Salon Envy



Texas A&M University – Corpus Christi Intern

- Help small businesses by providing students. These students 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. They have more openings than students.
- Grant: \$100,000 for the calendar year
- Interns: 22
- Companies: 22
- Grant paid: \$38,079
- Grant remaining: \$61,921
- Expires: December 31, 2022



Del Mar College PTAC Procurement Technical Assistance Center

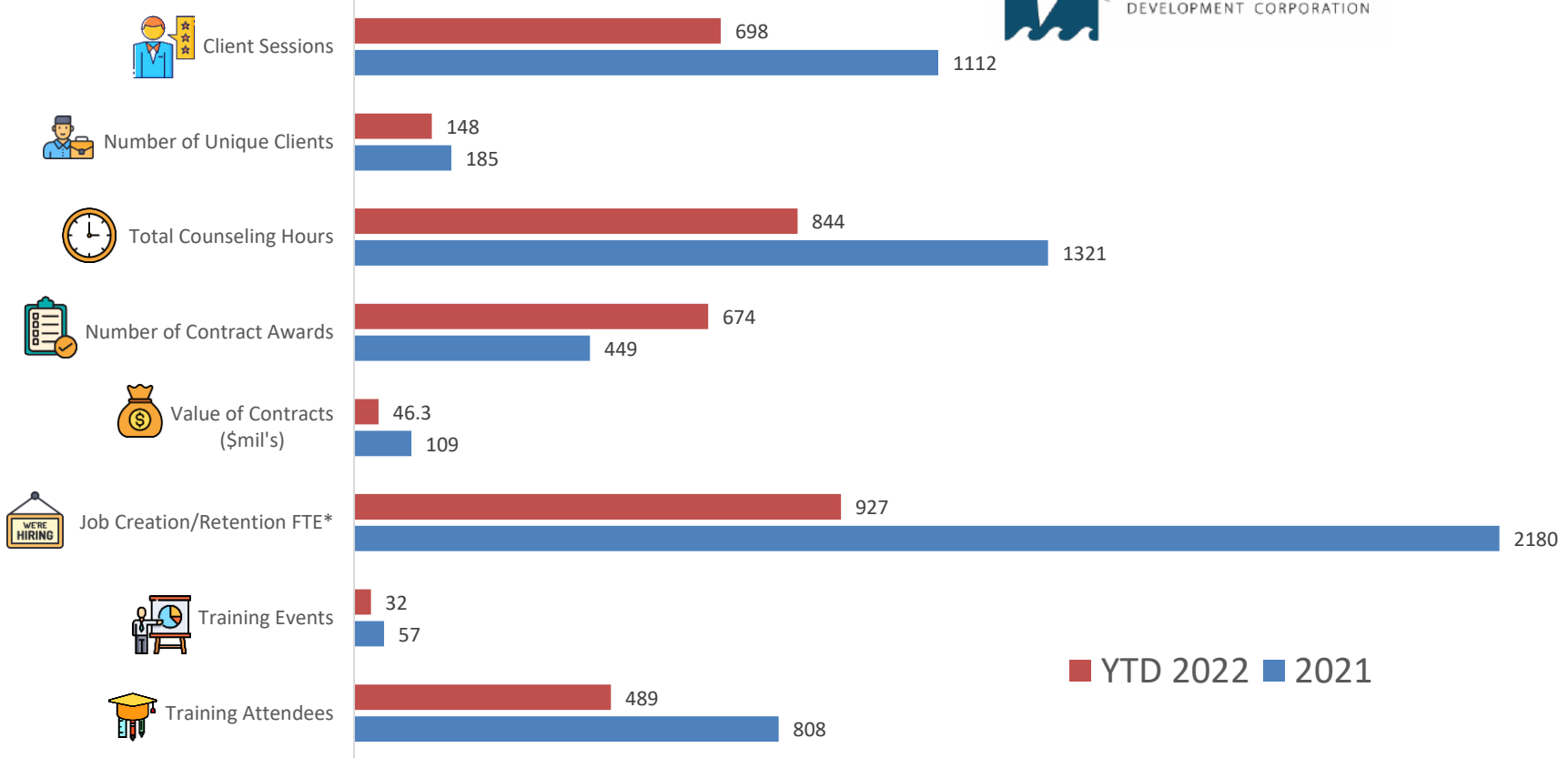
- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant : \$99,500 for the calendar year
- Helped 38 business
- Contracts total \$30,1 million
- Held 14 courses with 273 attendees
- Grant paid: \$53,917
- Grant remaining: \$45,583
- Expires: December 31, 2022



PTAC PROGRAM 2021 vs 2022 YTD (Jan - Jun)



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■ YTD 2022 ■ 2021

* Job creation = \$50k full time position



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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: \$133,000 for the calendar year
- Helped 34 businesses
- Held 25 ConstructConnect sessions
- 8 Contracts totaling \$520,498
- Grant paid: \$64,225
- Grant remaining: \$68,775
- Expires: December 31, 2022





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Del Mar College CRC Contractor Resource Center

CRC Impact Jan – June 2022	Results
Client Number	51
Client Sessions	174
Contracts	23
Number of businesses receiving contracts	11
New Jobs Created	24
Jobs Retained	53
Value of Contracts Awarded	\$ 2,409,112.50
ConstructConnect Client Sessions	60
Training/Webinar Events	19
Attendees	54



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Del Mar College-Small Business Development Center

- Funds small business counselors
- Helped 355 businesses
- Held 80 training events
- 26 businesses created, 11 expanded
- Created 107 new jobs and retained 528 jobs
- Grant: \$150,000 for the calendar year
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2022



SBDC PROGRAM 2021 vs 2022 YTD (Oct-Jun)



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DEL MAR
COLLEGE

*"Our mission is to
foster small business
success."*

■ YTD FY 2022 ■ FY 2021



NUMBER OF CLIENTS

Year	Value
YTD FY 2022	458
FY 2021	544



TOTAL ADVISING HOURS

Year	Value
YTD FY 2022	3481
FY 2021	4955



NUMBER OF BUSINESS STARTS

Year	Value
YTD FY 2022	37
FY 2021	33

NUMBER OF BUSINESS EXPANSIONS

Year	Value
YTD FY 2022	20
FY 2021	22



TOTAL CAPITAL INFUSION

Year	Value
YTD FY 2022	\$8,448,835
FY 2021	\$13,157,353



JOBS CREATED/RETAINED

Year	Value
YTD FY 2022	712
FY 2021	809



TRAINING EVENTS

Year	Value
YTD FY 2022	108
FY 2021	170



TRAINING ATTENDEES

Year	Value
YTD FY 2022	966
FY 2021	2068



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Questions
