

AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting of April 21, 2014

DATE: March 27, 2014

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

THROUGH: Ronald L. Olson, City Manager

FROM: Roland Mower, President/CEO, CCREDC
rcmower@ccredc.com
(361) 882-7448

<p style="text-align: center;">UPDATE Type A Projects</p>

STAFF PRESENTER:

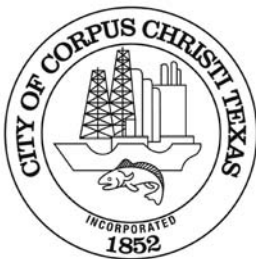
<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Roland Mower	President/CEO	Corpus Christi Regional EDC

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:

Monthly Report



Informal Staff Report Memorandum

To: Chairman, Corpus Christi Business and Job Development Corporation

THRU: Wes Pierson, Assistant City Manager

From: Mike Culbertson, VP Corpus Christi Regional EDC

Date: April 7, 2014

Subject: Small Business Programs and Major Business Incentives
Monthly Report

<u>Small Business</u>	<u>Grant</u>	<u>Used</u>	<u>Available</u>
Accion	283,821	136,748	147,073
DMC Internship	173,223	102,980	70,243
DMC PTAC	37,500	-	37,500
DMC FastTrac	110,000	10,000	100,000
SCORE	50,000	31,550	18,450
TAMUCC Internship	<u>190,635</u>	<u>69,307</u>	<u>121,328</u>
Total	\$845,179	\$350,585	\$494,594

<u>Major Business</u>	<u>Grant</u>	<u>Paid Out</u>	<u>Available</u>
CMC	132,600	26,520	106,080
HEB Bakery	850,000	-	850,000
M&G Group	3,000,000	-	3,000,000
Majek Boatworks	360,000	120,000	240,000
MotorGlobe	125,000	-	100,000*
Oneta Company	300,000	120,000	180,000
Schlitterbahn	5,000,000	2,500,000	2,500,000
Sam Kane Beef Processors	3,000,000	-	3,000,000
TAMU-CC Research	<u>1,000,000</u>	<u>556,124</u>	<u>443,876</u>
Total	\$13,767,600	\$3,322,644	\$10,419,956

*MotorGlobe was not in compliance for their first year and did not receive their incentive payment of \$25,000 which was de-obligated and returned to the general Type A fund.

**Del Mar Foundation was approved for a grant of up to \$1,390,071. The Foundation has been requesting funds from industry donors. They have \$350,000 in pledges so far but need to finalize the donations.