

AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting of August 15, 2016

DATE: August 2, 2016

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

THROUGH: Margie Rose, City Manager

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

Economic Development Update - Type A Projects

STAFF PRESENTER:

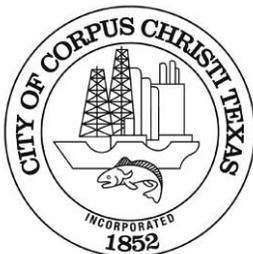
<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Mike Culbertson	COO	Corpus Christi Regional EDC

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: Alyssa Barrera, Business Liaison

From: Mike Culbertson, COO Corpus Christi Regional EDC

Date: August 2, 2016

Subject: Small Business Programs and Major Business Incentives Quarterly Report

<u>Major Business</u>	<u>Grant</u>	<u>Status</u>
CC Cold Storage	\$265,000	1 of 5 payments
CMC	132,600	complete
Craft Training Center	2,500,000	complete
Del Mar College Aviation	1,166,270	complete
Del Mar College Process	1,390,071	\$231,769 left
Del Mar College Truck	750,000	complete
Govind Development	908,000	1 of 5 payments
Hausman Foods, LLC	205,920	2 of 5 payments
HEB Bakery	1,100,000	3 of 5 payments
Kanon Services	120,000	3 of 5 payments
M&G Group	3,000,000	payment upon completion
Majek Boatworks	360,000	4 of 5 payments
MotorGlobe	75,000**	no payments to date
Oneta Company	300,000	complete
QSROnline	129,500	1 of 5 payments
Sam Kane Beef Processors	3,000,000	paid
Schlitterbahn	5,000,000	complete
TAMU-CC Electrical Eng	1,000,000	reimbursement
TAMU-CC Research	<u>1,000,000</u>	complete
Total	\$22,402,361	

**MotorGlobe de-obligated \$50,000 of incentives and returned to the Type A fund
