



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting of January 16, 2017

DATE: January 3, 2017

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

THROUGH: Constance Sanchez, Director of Finance

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

Economic Development Update – November to January
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STAFF PRESENTER:

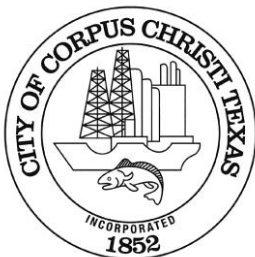
<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Mike Culbertson	COO	Corpus Christi Regional EDC

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: January 3, 2017

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
Del Mar College Process	1,390,071	paid
Govind Development	908,000	2 of 5 payments
Hausman Foods, LLC	205,920	3 of 5 payments
HEB Bakery	1,100,000	3 of 5 payments
Kanon Services	120,000	3 of 4 payments
M&G Group	3,000,000	payment upon completion 2017
Majek Boatworks	360,000	4 of 5 payments
MotorGlobe	50,000**	no payments to date
QSROnline	129,500	1 of 5 payments
Sam Kane Beef Processors	3,000,000	paid
TAMU-CC Electrical Eng	1,000,000	reimbursed \$131,868.20
TAMU-CC Ind & Civil Eng	2,000,000	just approved
Sitel	<u>500,000</u>	just approved
Total	<u>\$14,053,491</u>	

**MotorGlobe de-obligated \$75,000 of incentives and returned to the Type A fund
