



## **AGENDA MEMORANDUM**

Corpus Christi Business and Job Development Meeting of May 15, 2017

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**DATE:** April 12, 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

<b>Economic Development Update – February to April</b>
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**STAFF PRESENTER:**

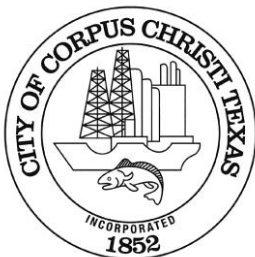
<b><u>Name</u></b>	<b><u>Title/Position</u></b>	<b><u>Department</u></b>
1. Mike Culbertson	COO	Corpus Christi Regional EDC

**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:** April 18, 2017

**Subject:** 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	paid
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 \$182,503.40
TAMU-CC Ind & Civil Eng	2,000,000	just approved
Sitel	500,000	just approved
Total	\$14,053,491	
Del Mar College Intern	\$150,000	paid \$12,483.58
TAMU-CC Intern	150,000	paid \$ 5,242.29
LiftFund	250,000	paid \$44,270.62
PTAC	48,490	paid \$ 6,850.62
SCORE	52,600	paid \$30,517.69
	\$651,090	

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