

Corpus Christi

REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

# City Council 2nd Quarter Report 2021

Iain Vasey CEcD  
President/CEO

# SALES TAX COLLECTION ALLOCATIONS

	Jul YTD 2021	Jul YTD 2020	2020	2019	2018	2017
City of Alice	3,252,306	3,153,650	5,286,345	6,295,785	6,541,113	5,467,259
City of Aransas Pass	1,567,244	1,413,598	2,516,619	2,293,536	2,536,657	1,989,475
City of Beeville	2,195,865	2,150,008	3,605,444	4,061,995	3,868,245	3,473,933
City of Corpus Christi	48,567,381	45,325,166	79,718,714	82,124,576	80,402,819	73,319,639
City of Kingsville	3,309,692	2,878,530	5,085,719	5,102,990	4,813,544	4,775,768
City of Port Aransas	1,585,702	1,168,598	2,687,502	2,705,868	2,343,787	1,973,778
City of Portland	3,643,529	3,274,445	5,735,562	5,368,585	5,265,859	4,876,334
City of Robstown	1,089,609	1,179,473	1,974,500	2,483,352	2,321,308	2,252,140
City of Rockport	1,739,967	1,568,377	2,864,158	2,775,938	2,826,009	2,481,655
City of Fulton	142,342	111,784	224,152	205,649	224,688	215,498
City of Ingleside	1,869,438	2,410,295	3,768,173	4,905,864	3,434,061	2,181,971
Combined Totals YTD	68,963,075	64,633,924	113,026,380	118,585,198	107,875,319	102,666,644

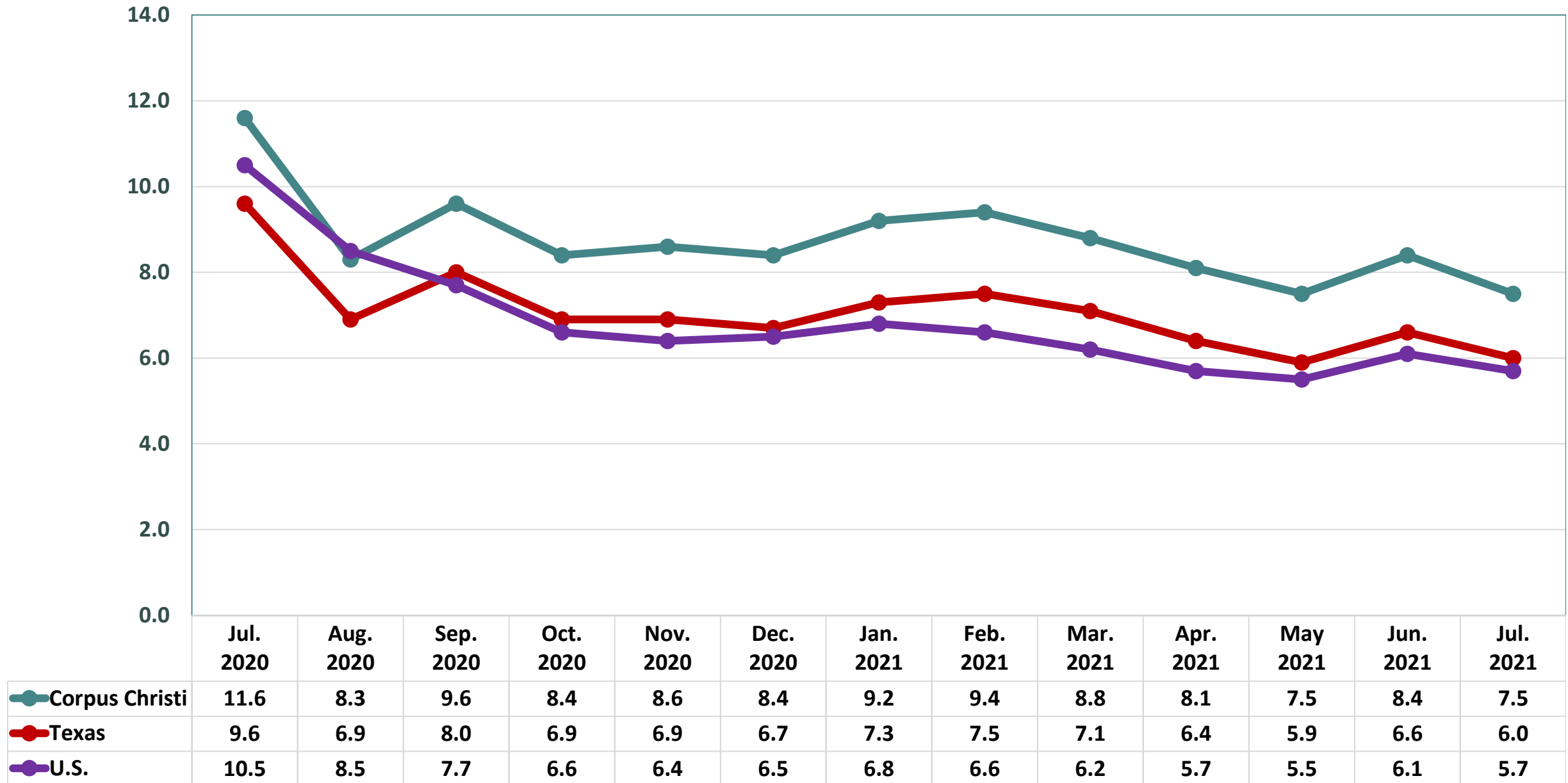
# July 2021 Employment by Sector for Corpus Christi MSA

Industry	Yearly Change	Monthly Change	Jul-21	Jun-21	Jul-20	Jul-19	Jul-18	Jul-17
Total Nonfarm	7,100	400	183,900	183,500	176,800	193,200	192,700	191,400
Mining, Logging and Construction	700	200	19,400	19,200	18,700	24,200	24,500	25,500
Manufacturing	0	100	7,800	7,700	7,800	8,500	8,300	8,300
Trade, Transportation, and Utilities	1,900	300	33,600	33,300	31,700	32,900	33,300	33,500
Information	0	0	1,400	1,400	1,400	1,500	1,600	1,800
Financial Activities	300	100	8,400	8,300	8,100	8,600	8,300	8,000
Professional and Business Services	700	0	17,700	17,700	17,000	18,500	18,200	16,800
Education and Health Services	500	100	31,500	31,400	31,000	32,300	31,900	31,100
Leisure and Hospitality	2,900	200	25,200	25,000	22,300	27,900	27,300	27,500
Other Services	200	0	5,800	5,800	5,600	6,200	6,400	6,700
Government	-100	-600	33,100	33,700	32,200	32,600	32,900	32,200
Unemployment Rate	C.C. MSA 7.5%   Texas 6.0%   U.S. 5.7%							

# Corpus Christi Local Market Housing Data

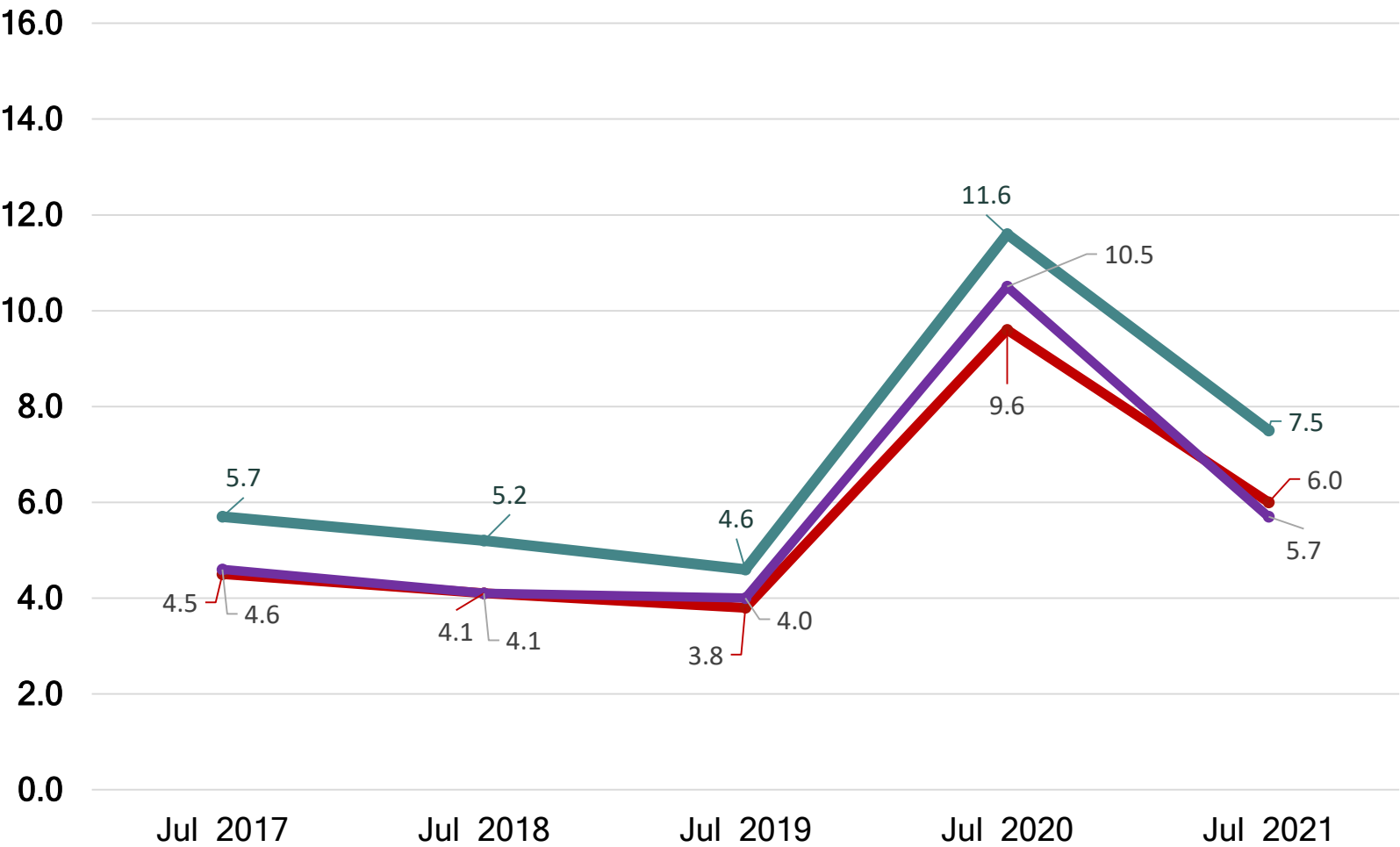
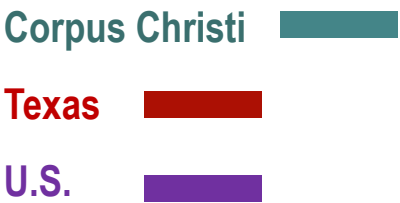
Date	Sales	Dollar Volume	Average Price	Median Price	Total Listings	Months Inventory	Corpus Christi MSA
Jul. 2020	475	\$118,786,775	\$250,077	\$225,000	849	2.4	3.2
May 2021	403	\$104,896,551	\$260,289	\$238,750	539	1.4	1.7
Jun. 2021	420	\$117,730,643	\$280,311	\$250,000	631	1.6	1.8
Jul. 2021	430	\$117,669,197	\$273,649	\$245,000	703	1.8	2.0

# Unemployment Rates



# Unemployment Rates by the Month

Jul 2017-2021



# Coming out of COVID Economic Indicators

Indicator	June 2021	June 2019	% Change
Initial Jobless Claims	376,000	220,000	70.9%
Continuing Jobless Claims	3,499,000	1,692,000	106.8%
ASA Staffing Index	95	95	0.3%
Weekly Retail Sales	16	5	-
Rail Car Traffic (cars)	489,144	513,213	-4.7%
Steel Production (Net Tons)	1,834	1,887	-2.8%
Supply of Gasoline in US (MBB/D)	8,480	9,877	-14.1%
Commercial Flights (78 Day Average)	84,053	121,333	-30.7%



# Area Projects Net Taxable Value

Taxing Entity	10 Year	20 Year
Nueces County	\$ 60,893,286	\$ 111,806,496
Hospital District	\$ 26,285,304	\$ 47,394,906
City of Corpus Christi	\$ 147,915,202	\$ 817,140,291
Nueces School Districts	\$ 261,173,920	\$ 451,628,994
Del Mar College	\$ 25,824,005	\$ 47,867,469
Type A Effect	\$ 24,834,069	\$ 22,448,032
San Patricio County	\$ 885,574,491	\$ 2,624,141,092
San Patricio School Districts	\$ 1,203,712,211	\$ 3,780,590,410

These taxes are net of any incentive offered. Assumed the time to complete schedule doesn't move appreciatively. City of Corpus Christi includes the industrial district PILOT payments





# Select Major Projects

Company Name	Capital Investment	Jobs
Alorica		300
Baker Hughes	4,500,000	115
Bay Vista II	17,960,000	10
C.C. Cold Storage	2,400,000	10
Celanese	150,000,000	106
Chemours	245,000,000	65
Cheniere	4,500,000,000	250
Cheniere	14,500,000,000	250
Commercial Metals Company	25,000,000	55
Cosmopolitan	20,000,000	8
EPIC Y Grade	200,000,000	10
Flint Hills	350,000,000	500 retained
Gravity Mid-Stream	200,000,000	25
Gulf Coast Growth Ventures	9,458,000,000	636
Hausman Foods	2,100,000	52
HEB Bakery	17,700,000	388
ICE Engineering	1,400,000	25
LaVista Pointe	14,000,000	8



# Select Major Projects Continued

Company Name	Capital Investment	Jobs
LyondellBassell	500,000,000	18
CC Polymers (M&G Group)	750,000,000	250
Magellan Midstream Partners	350,000,000	110
MarkWest Javalina	80,000,000	14
Occidental Chemical	1,300,000,000	145
Occidental Petroleum	58,500,000	61
Oxy Petroleum (MODA)	100,000,000	30
Plains American	100,000,000	14
QSROnline	400,000	27
Rangeland Energy	100,000,000	100
Results	0	50
STX Beef Processors (Sam Kane)	1,000,000	739
Schitt Audio	100,000	25
Steel Dynamics	1,800,000,000	600
Tex-Isle	50,000,000	100
Topaz Power	860,000,000	60
TEDA-TPCO America Corp	1,000,000,000	600
Trafigura,Martin Mid-Stream	800,000,000	90
Valero	250,000,000	500 retained
voestalpine	1,100,000	225
<b>TOTALS</b>	<b>38,209,160,000</b>	<b>5,606</b>



# Business Development Dashboard

Bull Moose, 50 jobs, \$10 million (on SDI site)

Friedman, 50 jobs, \$21 million- (on SDI Site)

Ferragon Corp, 25 jobs, \$10M (on SDI site)

SMS Group, 80 jobs (on SDI site)

Schiit Audio, 25 jobs, \$100K

Feralloy, 100 jobs, \$65M

Thales, 3 jobs, N/A Cap Ex (TAMU-CC)

JM Steel, 50 jobs, \$50M (on SDI site)

Steel Dynamics, 600+ jobs \$1.9 B

GCGV, 600+ jobs \$9.8B



# Business Attraction Activities

## Industry Trade Shows and Conferences:

- AUV Commercial (drones), September, Las Vegas
- Fabtech (metal fab), September, Chicago
- California, September



# CCREDC Project Pipeline

20 Active Projects  
1,825 Jobs      \$10.8B Cap Ex

Projects	Jobs	Cap Ex	Sector
6	775	\$10.35B	Petrochemical
4	400	\$211M	Steel
1	100	\$50M	Distribution
4	275	\$10M	Drones
2	125	\$105M	Energy-Recycling
3	150	\$2.6M	Adv.Manufacturing

Proactively planning for what the "*New Economy*" will yield in terms of opportunities and changes to business environment

## CCREDC 2020-2021 Projects

### Update the 2015-16 Target Industries Analysis

- Supply Chain Analysis
- Reshoring/Nearshoring
- Economic Diversification (e.g., Petrochemicals, Steel) Options

### Place-Making (Place-Attachment Survey)

- Assess the factors that make region the location of choice for companies & residents
- Aesthetics/Projects Ideas
- Social & Other Business Conditions Influencing Community "*Stickiness Factors*"
- Steps to take to stop "brain drain" of young people & professionals
- Community Attachment Survey - target 4,500+ responses



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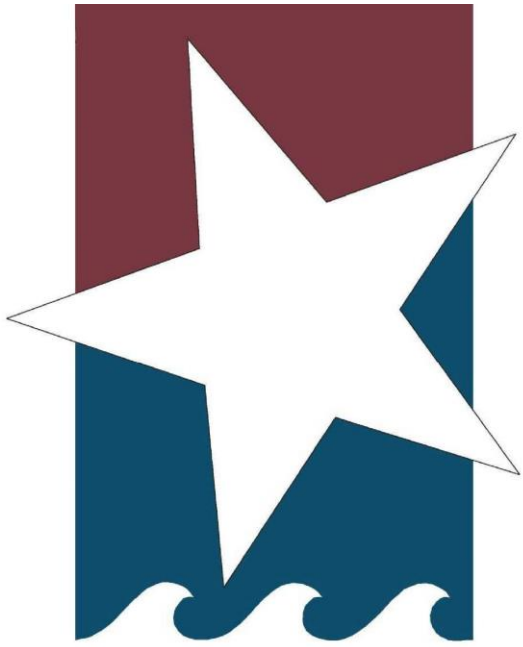
# Charting a New Course

Looking beyond recovery to create a new era of opportunity and prosperity for the Coastal Bend Region.

- **A New Horizon**  
Renewed Targeted Industry Analysis, working with regional allies from Victoria to Kingsville and all points in between.
- **Bring it Home**  
A strategic effort toward onshoring, nearshoring, shortening and strengthening supply chains.
- **Focus Groups**  
Roundtable studies and conversations with industry clusters to connect existing industry to project pipelines
- **Direct Access**  
Provide data-backed advocacy directly to national, state and local leadership through continued partnerships, surveys and expert analysis.
- **Place Making**  
Collaborative effort to define, enhance and communicate the Coastal Bend Region as a great place to live, work, play, shop







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**Questions?**

**Thank you!**

**Iain Vasey CEcD  
President/CEO**