



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

Corpus Christi Business and Job Development Corporation

Quarterly Report *4th of FY 2021*

Mike Culbertson
Chief Operating Officer
October 18, 2021



Del Mar College Process Technology II

- Addition to the Process Technology plant
- Grant: \$2,356,000 approved by City Council in August 2018
- Have received all equipment
- Grant paid: \$1,725,575
- Grant remaining: \$630,425
- Expires: 08/21/23
- Should be operational this year
- They have 600 enrolled and 261 graduates





International Consulting Engineers (ICE)

- Engineering firm –Creation of 25 FTE's
- Grant: \$125,000 approved by City Council May 2018
- Grant paid: \$75,000
- Grant remaining: \$75,000
- Expires: 05/12/23
- The construction is complete





Texas A&M University – Corpus Christi Industrial and Civil Engineering

- Build out laboratory spaces for these two new engineering curricula
- Grant: \$2,000,000
- Amended in August 2018 to extend the time by two years since it was not funded by the legislature and there was a delay with the Higher Education Board approval
- Approved for both programs by Higher Education Board
- Grant paid: \$429,220
- Grant remaining: \$1,570,780
- Expires: 12/31/23
- 35 students in both curricula and 97 in pre-engineering
- Should be fully expended in the next two years





LaVista Pointe (this is a Type B grant)

- Infrastructure improvement on North Beach for apartment complex
 - Grant: \$625,000
 - Construction has begun, all permits have been acquired
 - Construction should be complete Q4 of 2021
 - Grant paid: \$0
 - Grant remaining: \$625,000
 - Expires: 11/27/23
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LiftFund Interest Buy-Down Program

- Micro lender
- Grant: \$150,000 for the fiscal year
- Grant paid: \$18,464
- Grant remaining: \$131,536
- Helped 4 businesses
- Expired September 30, 2021



Service Corps of Retired Executives (SCORE)

- Provides counseling and workshop training for small businesses
- Grant: \$54,000 for the fiscal year
- Grant paid: \$52,412
- Grant remaining: \$1,588
- Expired September 30, 2021
- Provided 3,918 hours of counseling, had 75 workshops and 2,864 attendees



FOR THE LIFE OF YOUR BUSINESS

Del Mar College Intern

- Help small businesses by providing student interns. These interns work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$100,000 for the calendar year
- Grant paid: \$16,121
- Grant remaining: \$83,879
- Expires: December 31, 2021



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Texas A&M University – Corpus Christi Intern

- Help small businesses by providing student interns. These interns work in their major area of study, the Type A fund pays an extra \$5.00/hour in addition to the hourly wage paid by the business
- Grant : \$150,000 for the calendar year
- Grant paid: \$59,526
- Grant remaining: \$90,474
- Expires: December 31, 2021



Del Mar College PTAC Procurement Technical Assistance Center

- Help small businesses qualify for, bid, and perform on procurement contracts with all levels of government
- Grant approved for calendar year 2021: \$99,000
- Grant paid: \$68,463
- Grant remaining: \$31,037
- Expires: December 31, 2021





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Del Mar College CRC Contract Resource Center

- Help small businesses qualify for, bid, and perform on procurement contracts with large private companies in the area
- Grant approved for calendar year 2021: \$133,000
- Grant paid: \$61,224
- Grant remaining: \$71,776
- Expires: December 31, 2021





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Del Mar College-Small Business Development Center

- Grant \$300,000 over two years to fund small business counselors
- City Council passed: 02/19/19
- Grant approved for calendar year 2021: \$150,000
- Grant paid: \$150,000
- Grant remaining: \$0
- Expires: December 31, 2021





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Questions
