

2023-2024 ANNUAL REPORT





BIG SPRING ECONOMIC DEVELOPMENT CORPORATION MISSION

To assist, stimulate, and enhance economic development in Big Spring, Texas, subject to applicable State and Federal laws and the Bylaws and the Articles of Incorporation. To utilize its Sales Tax Revenues to increase the job opportunities available to the citizens of Big Spring by assisting the expansion of local businesses and attracting new business activities to Big Spring.

LETTER FROM THE EXECUTIVE DIRECTOR

As fiscal year 2023-24 wraps up the Big Spring Economic Development Corporation and its partners continue to make progress in expanding the Big Spring and Howard County economy, though at times that progress has been frustratingly slow.

The incentive packages for the two large investment projects in the County (Samsung battery storage and Crusoe Energy data center) are complete at the County level and the incentive package portion associated with Howard College should be complete by the time this report is published. Between these two projects approximately \$200 million will be invested and should result in roughly \$80 million in property tax value that will benefit the college, school districts where they are located and county. There is a real possibility that additional battery storage projects could follow, as Texas continues to grow at a faster pace than the state can add electric generation capacity.

On the airpark ABS Wind is close to reaching an agreement to lease a building and property on the park for at least 10 years that includes a significant investment in the facility they will be leasing and the BSEDC has offered an incentive contract tied to the lease, capital investment and job creation that will result. ABS is expected to add jobs and retain a number that will result in the employment of a minimum total of 25 local workers with an average wage of \$70,000 with a good benefit package.

Retail growth has remained steady over the year, with Chick-fil-A leading the way with a successful opening and impressive sales numbers. Other new retailers and restaurants have opened and several more are on course to begin construction on new facilities soon, helping Big Spring gain sales tax revenue and reduce retail sales leakage to neighboring cities.

It is also expected that the travel center to be located where the former prison/hotel once stood at the intersection of I-20 and Andrews Highway, will break ground in the coming year.

The Crossroads Business Park is making steady progress. The EDC was able to purchase an additional 127 acres that will increase the park's area to approximately 550 acres and provide the EDC with more recruiting flexibility. The construction of the new airpark water tower, that will help provide fire protection for the park, has been contracted out and the goal is to contract the water and sewer services for the park by the end of September or early October, deploying the \$3.2 million grant, along with matches from the City and EDC (\$500,000 and \$640,000 respectively).

While the EDC has not marketed the park as robustly as it will when construction begins there have already been several interested prospects that have contacted the EDC offices. This has been reflected in the dramatic growth of visits to the EDC website.

As long as the entities within Howard County continue to work together as they have in the past year there are real opportunities coming to expand the area's economic viability and build generational wealth.



MARK WILLIS CEcD, MBA
EXECUTIVE DIRECTOR

2023-2024

BOARD OF DIRECTORS

Ms. Anna Scott	President
Mr. Cody Williams	Vice President
Mr. Joel De La Garza	Secretary/Treasurer
Mr. Kevin Armstrong	Board Member
Mr. Raul Benavides	Board Member
Mr. Brent Strande	Board Member

STAFF MEMEBERS



MARK WILLIS CEcD, MBA
EXECUTIVE DIRECTOR



TERESA MORRIS
ASSOCIATE DIRECTOR

BIG SPRING EDC 2023-2024 IMPACT

- IN COOPERATION WITH THE CITY, FACILITATED THE LOCATION AND COST BENEFIT ANALYSIS OF A CHICK-FIL-A RESTAURANT
- WORKED WITH CITY STAFF TO RECURIT A NEW TRAVEL CENTER, REPLACING THE OLD INTERSTATE PRISON
- CONTINUE TO COORDINATE DEVELOPMENT OF THE CROSS ROADS INDUSTRIAL PARK WEST OF THE AIRPORT
- WORKING WITH SEVERAL WAREHOUSE AND DISTRIBUTION PROSPECTS DIRECTLY RELATED TO THE NEW RELIEVER ROUTE AND 2 NEW ACCESS ROADS
- CONTINUE TO WORK TO RETAIN, EXPAND AND ATTRACT BUSINESS TO THE MCMAHON/WRINKLE AIRPORT AND INDUSTRIAL PARK
- FACILITATED PROPERTY SEARCHES WITH SEVERAL RETAIL VENTURES
- WORKED WITH THE COUNTY ON EINVESTMENT ZONES AND THREE 381 AGREEMENTS FOR PROJECTS LOCATED IN THE COUNTY
- WORKED WITH HOWARD COLLEGE ON TAX ABATEMENTS FOR A DATA CENTER, BATTERY STORAGE AND OILFIELD WASTE RECYCLING PROJECTS IN THE COUNTY



BIG SPRING EDC IMPACT

The following is a list of McMahon/Wrinkle Airport & Industrial Park and Crossroads Business Park infrastructure rehabilitation and additions the EDC has accomplished since 2008:

2008- \$850,000 upgrade to airport runway to accommodate the landing of 737 aircraft

2011- \$28,303 rail upgrade to existing user

2012- \$150,000 rail upgrade of main BSR line into the Industrial Park

2012- \$496,930 rail expansion (Phase 1)

2014- \$284,203 funded City Master Plan to include the Airport/Industrial Park Master Plan

2015- \$1,004,997 rail expansion (Phase 2) 2,345 ft of track

2015- \$3,380,000 rail expansion (Phase 3) 7,600 ft of track

2018- \$2,475,850 rail expansion (Phase 4) 8,180 ft of track

2019- \$2,462,767 rail upgrade of main BSR line from UP main line

2020-2021- \$5,500,000 built 2 access roads into the airport/industrial park from the HWY 87 Reliever Route (2.5 miles)

2022-2023- \$400,000 budgeted to assist City with EDA Grant for water/sewer infrastructure of the Crossroads Business Park

2023-2024- \$1,272,000 purchase of 127 acres adjacent to the proposed Crossroads Business Park to expand economic growth

2023-2024– Budgeted \$244,200 for additional infrastructure for the 127 acres

Total=\$18,549,250.00

The current and past Board of Directors and Staff along with the city have had a vision of sustainable growth and have taken steps to make that vision come to fruition for the economic viability for Big Spring and Howard

PROSPECT ACTIVITY

In 2023-2024 Big Spring EDC has been in contact with numerous prospects. These prospects consisted of a wide range of diverse industries to include oil and gas, solar and wind energy, chemicals, technology, various types of manufacturing, retail and warehousing and distribution centers.

Big Spring Economic Development was also involved in the following local, regional and state organizations and marketing initiatives that are conducive to improving and marketing our community:

Community Involvement	Associations	Recruiting Efforts & Trade Shows
McMahon/Wrinkle Airport/Industrial Park Board	TEDC and Team Texas	Cornet
County Group	High Ground	FABTECH
Big Spring Area Chamber of Commerce	Ports to Plains Alliance	IAMC
City of Big Spring Staff and Council Meetings	IEDC	Team Texas
Greater Big Spring Rotary	IAMC	Select USA Summit
Keep Big Spring Beautiful	Select USA	High Ground
	TXConnection	ICSC
	SEDC	Area Development

In 2023-2024, Big Spring EDC has attended over 135 meetings for Community Involvement, Associations & Trade Shows

SALES TAX

	2019-2020	2020-2021	2021-2022	2022-2023	Mth % Change	2023-2024	Mth% Change	YTD Change
October	\$231,518.79	\$179,797.00	\$181,959.60	\$257,073.69	41.28%	\$257,762.97	0.27%	0.27%
November	\$197,152.16	\$170,444.40	\$201,359.73	\$253,354.93	25.82%	\$291,306.91	14.98%	7.57%
December	\$256,044.09	\$244,488.79	\$244,486.85	\$414,710.55	69.62%	\$48,482.22	-88.31%	-35.41%
January	\$196,672.65	\$180,327.86	\$187,754.81	\$223,206.35	18.88%	\$549,880.51	146.36%	-0.08%
February	\$178,663.65	\$157,105.71	\$181,059.49	\$242,958.12	27.03%	\$266,855.59	9.84%	1.65%
March	\$225,332.06	\$274,733.50	\$248,646.66	\$306,214.65	23.15%	\$301,312.31	-1.60%	1.07%
April	\$177,817.34	\$331,547.21	\$241,868.35	\$229,524.95	-5.10%	\$281,232.15	22.53%	3.62%
May	\$200,654.40	\$206,120.73	\$208,069.34	\$259,271.51	24.61%			
June	\$207,018.37	\$250,667.23	\$277,939.38	\$271,506.76	-2.31%			
July	\$177,031.35	\$199,397.24	\$256,815.98	\$244,256.09	-4.89%			
August	\$162,991.89	\$217,901.93	\$268,439.19	\$268,497.08	0.02%			
September	\$232,967.88	\$249,464.94	\$276,166.39	\$288,498.61	4.47%			
Annual Total	\$2,443,864.63	\$2,661,996.54	\$2,774,565.77	\$3,259,073.29	17.46%	\$1,996,832.66		



PORTS-TO-PLAINS TRADE CORRIDOR

**Securing the Benefits of Trade to
North America's Energy & Agricultural Heartland**

Big Spring Economic Development is excited to be part of the Ports-to-Plains Alliance. The Ports-to-Plains Trade Corridor Coalitions is, above all, a network of people who share the same interest in the robust, sustainable growth of jobs and investment throughout the 9-state Ports-to-Plains corridor. Thanks to that network, and its geographic alignment between the Texas and western Canada's oil patch, the Ports-to-Plains Trade Corridor is increasingly recognized as an important economic development resource for business leaders throughout North America's energy and agricultural heartland.

In addition to domestic movement of goods along the existing highways, the corridors service major international border crossings including Del Rio, Eagle Pass and Laredo between Texas and Mexico, and Sweetgrass/Coutts, Wild Horse and Raymond/Regway between Montana and Canada and Portal/North Portal between North Dakota and Canada.

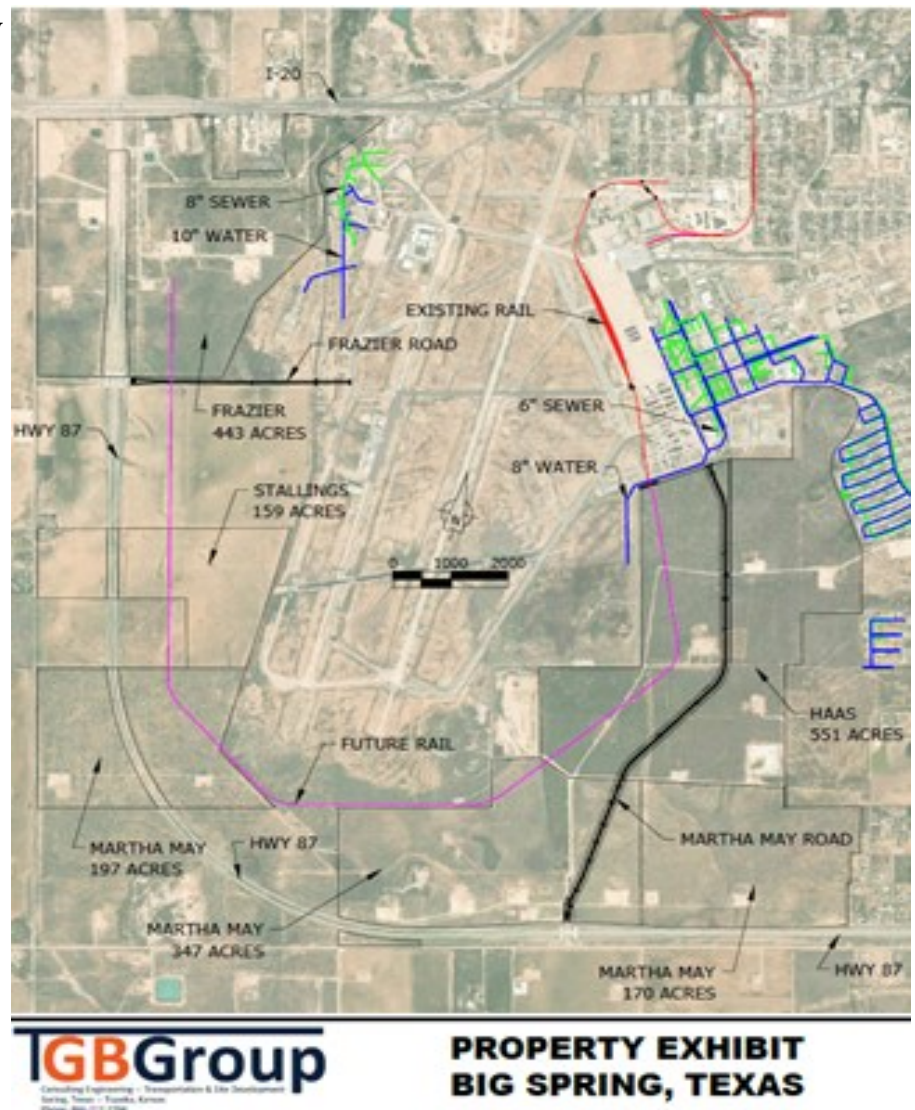
On March 15, 2022 President Biden signed legislation into law designating the Texas and New Mexico portions of the Ports-to-Plains Corridor as a future Interstate 27. This bill was presented by Rep. Jodey C. Arrington (TX-19) and Rep. Henry Cuellar (TX-28)

March, 2024 it was officially designated I-27. Funding is still being finalized.

The Ports-to-Plains region services a **4,950-plus mile economic development corridor** of existing highways stretching from the port at Mazatlán, Sinaloa, Mexico to northern Alberta.

CROSS ROADS INDUSTRIAL PARK

For over 30 years the development vision for the community has been west of town with the idea of a reliever route that would divert and relieve truck traffic from inside the city. With the many renovations and improvements that the EDC has made over the last several years, it was imperative to continue the growth to the west for the best economic impact to the community. With that, the EDC Board of Directors found it necessary to collaborate with the City of Big Spring and the property owner of 420 acres, in applying for an EDA Grant that would allow for extension of infrastructure to the property between the reliever route and the McMahon/ Wrinkle Airport and Industrial Park. This development is envisioned to become a transportation and distribution hub for West Texas because of the central location and being set at the crossroads of I-20 and I-27. This is anticipated to benefit city resources for the next 30 years in regards to creating primary job. In 2024 the EDC was able to purchase 127 acres adjacent to the 420 acres so this will now open up 550 acres for development.



FACILITATION

Coach and consult with business people in managing, operating, and financing small businesses at no cost to Howard County residents. From October 2023-Current Leading EDG has meet with 23 clients, 9 of those were new clients.

Startup Businesses

Talk through details of the business idea
Work up financial projections
Walk through the steps of opening a business in Texas:
Secretary of State, County Clerk, State Comptroller,
IRS, Texas Workforce Commission, Permits and Licensing
Provide market research and demographic studies
Educate on financial management tools
Educate on sales and marketing strategy
Educate on available loan programs and HUB certification



Existing Businesses

Accounting systems
Non disclosure agreements
Help set pricing
Sales and marketing plans
Launch new products
Business plan and financial projections for lenders
Valuation of the business
Steps to bid on government contracts
Set up online business
Help build proposals for clients to approach EDC for incentives

190 clients have been seen from October 2011-May 2024

ANALYTICS

ENVIRONICS

ANALYTICS



SPOTLIGHT

The screenshot displays the 'Pop-Facts® Demographics | Summary' page for Howard County, TX. The page features a navigation bar with links for 'My Areas', 'Reporting', 'Mapping', 'Results' (highlighted with a red notification icon), and 'Contact Us'. The main content area is divided into two sections: 'Population' and 'Households'. Each section contains a table with columns for 'Total' and '%'. The 'Population' table shows data for the 2010 Census, 2020 Census, 2024 Estimate, and 2029 Projection, along with growth percentages. The 'Households' table shows similar data for households. The Claritas logo is visible in the top right corner.

	Total	%
Population		
2010 Census	35,012	100.00
2020 Census	34,860	100.00
2024 Estimate	33,580	100.00
2029 Projection	32,558	100.00
Population Growth		
Percent Change: 2010 to 2020	--	-0.43
Percent Change: 2020 to 2024	--	-3.67
Percent Change: 2024 to 2029	--	-3.04
Households		
2010 Census	11,332	100.00
2020 Census	11,674	100.00
2024 Estimate	11,036	100.00
2029 Projection	10,611	100.00
Household Growth		
Percent Change: 2010 to 2020	--	3.02
Percent Change: 2020 to 2024	--	-5.46

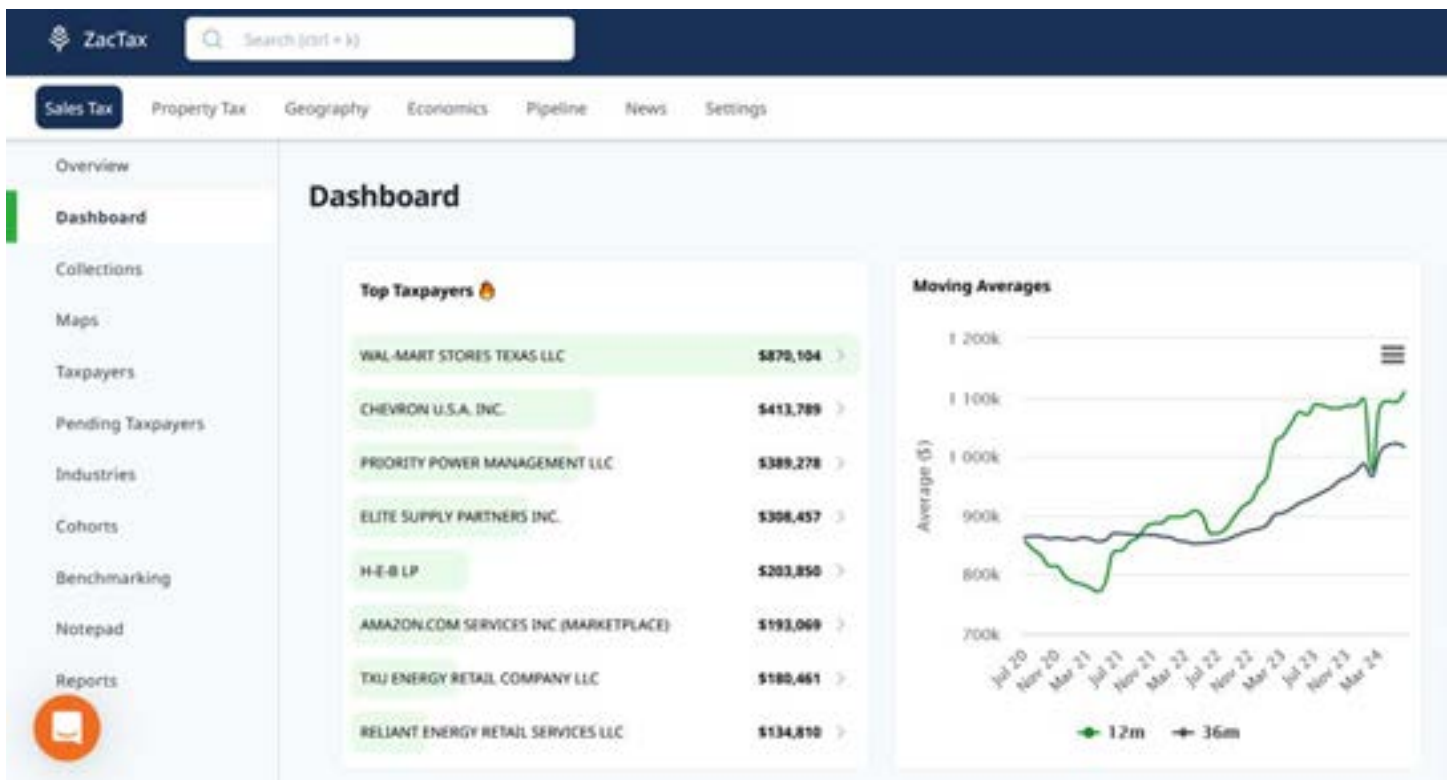
Spotlight is utilized as a tool to verify demographic and economic conditions in our community. This data is specifically used when responding to prospect RFI's and providing data to potential businesses wishing to locate in our community.

ANALYTICS



ZacTax monitors Sales Tax Revenue by taxpayer, industry, geography and compares other cities.

The EDC uses these reports to monitor the health of local business and as a metric to measure success of businesses the EDC incentivizes.



MARKETING

Website

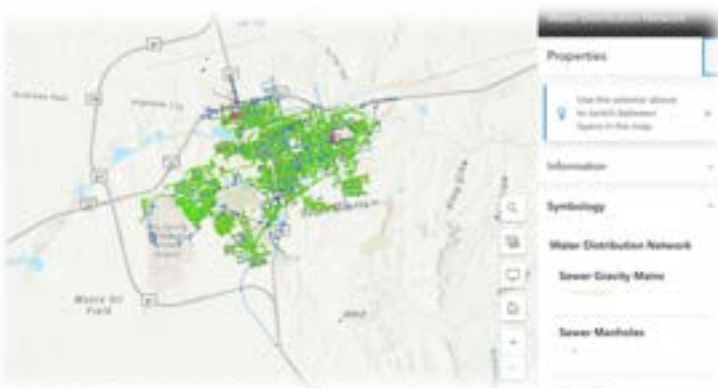
The Big Spring EDC website is very user friendly and informational.

Since the launch of the website many inquiries have been requested. During the year **from October 2023 to July 2024 (10 months), the website has had 5,655 visits (up 2,869 from entire last FY) and 7,900 pages viewed.** It is very important in this day and time to keep up with our ever changing communication technology.



Multimedia

The Big Spring EDC keeps Social Network up-to-date.



Arcgis offers a full range of GIS services to support organizations and local government entities.

This site benefits EDC by helping identify property, owners and infrastructure for potential new prospects or existing business looking to relocate or expand