

2019-2020 ANNUAL REPORT

BIG SPRING ECONOMIC DEVELOPMENT CORPORATION

MISSION STATEMENT

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.



2018-2019 BOARD OF DIRECTORS

Mr. Jeff Ward

President

Mrs. Kay McDaniel

Vice President

Mr. Raul Benavides

Secretary/Treasurer

Mr. Terry Hansen

Board Member

Mrs. Bobby McDonald

Board Member

Professional Staff

Mr. Mark Willis, Executive Director
Ms. Teresa Darden, Associate Director

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:

In 2019-2020, Big Spring EDC has attended over 150 meetings for Community Involvement, Associations & Trade Shows



**GREATER BIG SPRING
ROTARY CLUB**



PORTS-TO-PLAINS
TRADE CORRIDOR



Community Involvement	Associations	Recruiting Efforts & Trade Shows
McMahon/Wrinkle Airport/Industrial Park Board	Texas Economic Development Council	SEMA
County Group	High Ground	FABTECH
Big Spring Area Chamber of Commerce	Ports to Plains Alliance	
Salvation Army		
Greater Big Spring Rotary		
Keep Big Spring Beautiful		

Sales Tax

	2015-2016	2016-2017	2017-2018	2018-2019	% Change	2019-2020	% Change	YTD Change
October	\$ 190,370.19	\$ 167,127.33	\$ 192,276.22	\$ 206,760.73	7.53%	\$ 231,518.79	11.97%	11.97%
November	\$ 164,380.01	\$ 170,702.12	\$ 191,722.66	\$ 214,143.05	11.69%	\$ 197,152.16	-7.93%	1.85%
December	\$ 225,655.05	\$ 202,509.58	\$ 205,334.96	\$ 295,198.83	43.76%	\$ 256,044.09	-13.26%	-4.38%
January	\$ 153,756.45	\$ 157,671.10	\$ 195,888.57	\$ 202,253.67	3.25%	\$ 196,672.65	-2.76%	-4.03%
February	\$ 161,338.72	\$ 176,675.49	\$ 199,714.00	\$ 212,810.48	6.56%	\$ 178,663.65	-16.05%	-6.29%
March	\$ 189,420.54	\$ 207,824.67	\$ 258,113.24	\$ 239,574.36	-7.18%	\$ 225,332.06	-5.94%	-6.23%
April	\$ 151,948.13	\$ 172,986.36	\$ 224,045.07	\$ 231,311.59	3.24%	\$ 177,817.34	-23.13%	-8.67%
May	\$ 159,791.20	\$ 194,714.61	\$ 212,621.93	\$ 193,767.87	-8.87%	\$ 200,654.40	3.55%	-7.35%
June	\$ 184,986.43	\$ 196,793.71	\$ 261,498.12	\$ 249,482.53	-4.59%	\$ 207,018.37	-17.02%	-8.53%
July	\$ 155,045.10	\$ 177,563.85	\$ 207,767.41	\$ 207,769.49	0.00%	\$ 195,000.00	-6.15%	-8.31%
August	\$ 169,233.22	\$ 199,101.52	\$ 217,279.82	\$ 217,112.72	-0.08%			
September	\$ 189,243.44	\$ 219,324.59	\$ 249,868.59	\$ 235,306.82	-5.83%			
Annual Total	\$2,095,168.48	\$2,242,994.93	\$2,616,130.59	\$2,705,492.14	3.42%	*\$2,065,873.51	** -23.64%	

- *Estimated 2019-2020 Sales Tax Receipts \$2,500,000.00
- **This does not include the final July, August or September numbers

Prospect Activity

In 2019-2020 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 and various types of manufacturing.

These prospects have come from different sources. While Trade Shows were cancelled or postponed, Big Spring EDC has contracted with Flor Group. Flor Group develops and implements programs to attract companies which match what the community offers and needs.

Flor Group is targeting the Manufacturing and Warehouse/Distribution industries with Marketing Branding and Message Development, Multi-Channel Marketing Strategy, Marketing Campaign, and produced 7 leads.



Summary of Projects 2007-Current						
Date	Company	Agreement Amount	New Jobs	Retained Jobs	Payroll Generated during term of Loan	Capital Investment
	Incentivized					
Jan-11	Howard County Community Health Care	\$150,000.00	21			\$1,500,000.00
May-11	Endurance Lift	\$600,000.00	27	65	\$6,000,000.00	\$1,900,000.00
Mar-11	Plains Cotton Coop	\$200,000.00	7		\$1,000,000.00	\$10,000,000.00
Jan-12	Acme Energy/ Big Dog Drilling	\$450,000.00	14		\$2,250,000.00	\$1,400,000.00
Aug-11	Western Container	\$850,000.00				\$1,100,000.00
Oct-11	CeRam-Kote	\$350,000.00	17	18	\$3,500,000.00	\$1,100,000.00
Aug-11	Desert Tanks	\$800,000.00			\$8,000,000.00	\$2,000,000.00
Jul-12	Boyce Galvanizing-AZZ Galvanizing	\$450,000.00			\$4,500,000.00	\$5,000,000.00
Jul-12	Boyce Galvanizing (Zinc)	\$796,926.00				
Nov-11	Transport Handling Specialist (rent subsidy)	\$6,000.00				
Dec-11	Transport Handling Specialists (repair Airpark rail spur)	\$150,000.00				
Jul-12	Transport Handling Specialists (repair Co-Ex rail spur)	\$21,769.00	6			
Nov-13	Phase I Rail Infrastructure at Airpark	\$500,000.00				\$500,000.00
Jun-14	Phase II Rail Infrastructure at Airpark	\$1,000,000.00				\$1,000,000.00
Mar-15	Phase III Rail Infrastructure at Airpark	\$3,250,000.00				\$3,250,000.00
Mar-16	West Texas Medical Plaza	\$850,000.00	15	52		\$4,550,000.00
Mar-18	Phase IV Rail Infrastructure at Airpark	\$2,475,850.00				
Mar-18	BSISD Robotics	\$4,800.00				
Dec-19	CISD Robotics	\$5,000.00				
Sep-19	Main Line Rehab	\$2,244,862.00				\$2,244,862.00
Dec-19	Reliever Route Access Roads	\$6,000,000.00				\$6,000,000.00
Dec-07	Settles Hotel	\$3,000,000.00	100			\$30,000,000.00
Aug-09	Howard College Vocational Training	\$220,085.00	135			\$1,000,000.00
Jun-08	McMahon Wrinkle Airport Runway	\$800,000.00				\$1,600,000.00
Feb-11	Leading EDG	\$40,000.00				
Aug-12	City of Big Spring Water/Sewer (4B)	\$13,000,000.00				
Aug-14	Master Plan	\$250,000.00				
Aug-14	North Sewer Bore	\$1,000,000.00				\$1,000,000.00
	Facilitated					
Jan-11	Super Rod (sell of EDC building)		150			\$5,000,000.00
Mar-15	Savage/Ft. Worth Pipe Pipe/Diesel*		40			
Jan-16	High Crush -Sand*					
Oct-16	Raider Pumping Service Calcium Chloride*		2			
May-17	Musket Corp. DEF/Diesel*		4			
Oct-17	Prime Eco*		2			
Jan-18	Pure Line Chlorine Dioxide		10			
Feb-18	Moventas*		12			
Mar-18	Compute North		2			\$1,850,000.00
Mar-18	Fusion OS		5			
Apr-18	GEV- sind turbine blade repair		6			
Jul-18	Alor*		3			
Jul-20	Isomeric*					
Aug-19	Danestar*					
	Total	\$39,465,292.00	578	135	\$25,250,000.00	\$81,994,862.00
	Awarded Designation as a Certified Retirement Community 2009 by Texas Department of Agriculture					
Updated 8-8-20						

Updated 8-3-20

Ports To Plains



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.

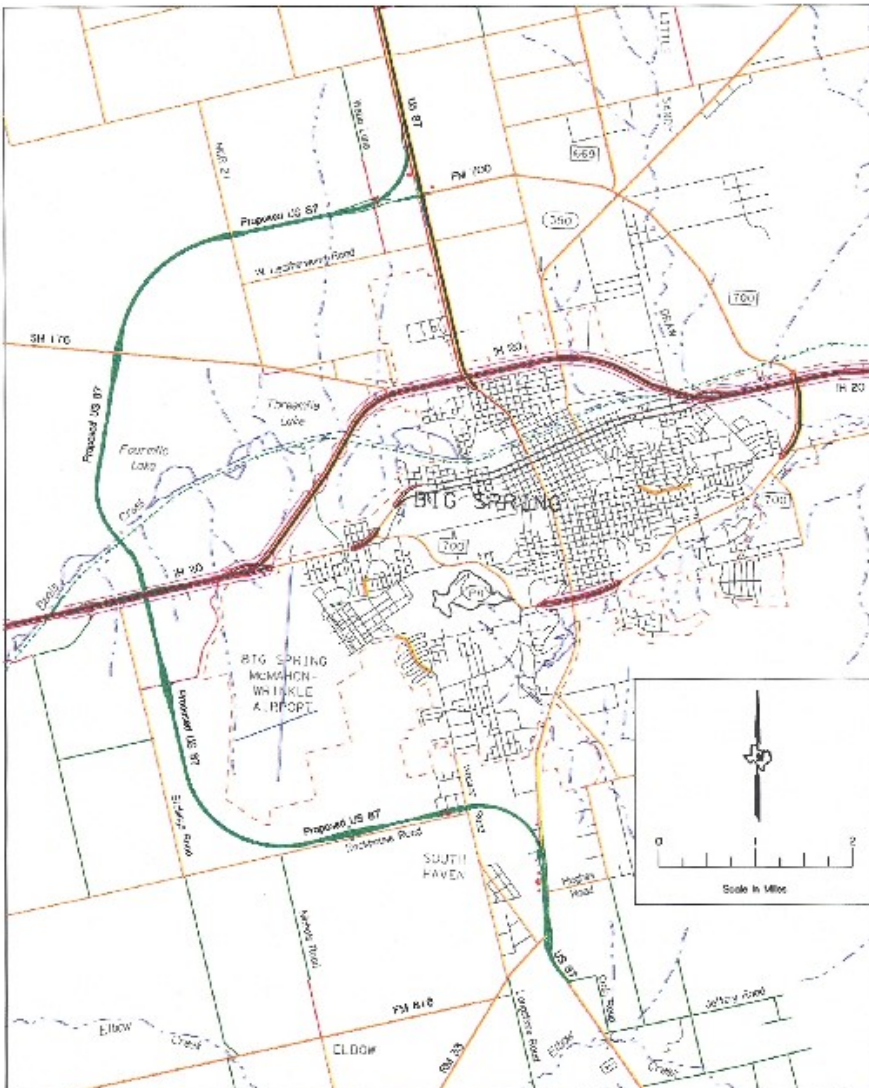
In addition to domestic movement of goods along the existing highways, the corridors service major international border crossings including Del Rio, Eagle Pass and Laredo between Texas and Mexico, and Sweetgrass/Coutts, Wild Horse and Raymond/Regway between Montana and Canada and Portal/North Portal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

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.



Reliever Route

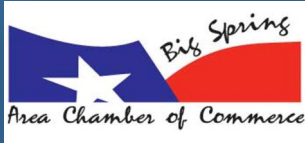
In an effort to improve mobility across the Lone Star State, the truck relief route project addresses safety, congestion and connectivity. Located on the Ports to Plains Corridor, it will alleviate downtown congestion and improve mobility as freight moves through the area. Construction on the southern portion was completed in July 2016. Construction on the northern portion was completed in August 2020. The total estimated total cost of the US Hwy 87 Relief Route was \$131,000,000.



Big Spring EDC approved a resolution recommending a new feasibility study for US Hwy 87 be completed and supports the efforts in turning the Hwy into Interstate-27.

This study is currently underway.





The Big Spring Area Chamber of Commerce and
Big Spring Economic Development Corporation
Invite you to the
NORTH US HWY 87
GRAND OPENING AND
RIBBON CUTTING CEREMONY



Reliever Route Access Roads

The EDC Board of Directors found it necessary to construct entry ways at the south and west interchanges from the new US Hwy. 87 reliver route to the McMahon Wrinkle Industrial Airpark, Big Spring, Texas for the benefit of its tenants and potential new businesses. A Performance Agreement with the City of Big Spring was entered into in October 2019. Final funding was approved by Resolution of City Council in April 2020. Construction began in late April 2020 with estimated completion by 2020 year end. This project is engineered by TGB Group and the contractor is Shackelford Construction.



Facilitation

Coach and consult with business people in managing, operating, and financing small businesses at no cost to Howard County residents. From October 2019-Current Leading EDG has meet with 16 clients, 10 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



growing communities one business at a time.

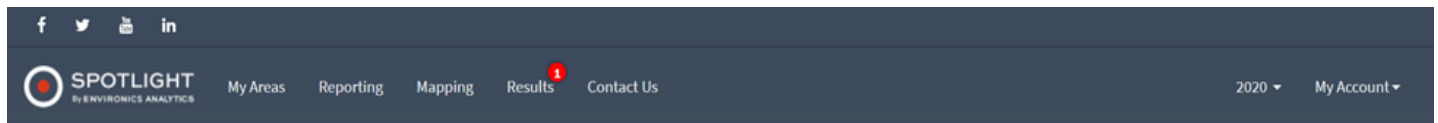
148 clients have been seen from October 2011-August 2020.

Analytics

ENVIRONICS
ANALYTICS



SPOTLIGHT



Pop-Facts® Demographic Trend | Income

ENVIRONICS
ANALYTICS

Trade Area: Big Spring, TX (city)

	2000		2020		2025	
	Census	%	Estimate	%	Projection	%
Households by Household Income						
Income Less Than \$15,000	2,208	26.95	1,168	13.74	1,153	13.04
Income \$15,000 - \$24,999	1,536	18.75	746	8.78	764	8.64
Income \$25,000 - \$34,999	1,172	14.30	969	11.40	918	10.38
Income \$35,000 - \$49,999	1,343	16.39	1,261	14.84	1,269	14.35
Income \$50,000 - \$74,999	1,157	14.12	1,687	19.85	1,725	19.51
Income \$75,000 - \$99,999	389	4.75	1,057	12.44	1,131	12.79
Income \$100,000 - \$124,999	199	2.43	676	7.95	748	8.46
Income \$125,000 - \$149,999	85	1.04	402	4.73	460	5.20
Income \$150,000 - \$199,999	33	0.40	282	3.32	365	4.13
Income \$200,000 - \$249,999	50	0.61	100	1.18	136	1.54
Income \$250,000 - \$499,999	25	0.30	112	1.32	124	1.40
Income \$500,000 or more	3	0.04	39	0.46	50	0.56
Median Household Income	--	27,772.58	--	51,353.78	--	54,083.20
Average Household Income	--	37,269.00	--	66,711.00	--	70,540.00
Median HH Inc. by Single-Classification Race						
White Alone	--	29,454.97	--	56,304.07	--	59,131.11
Black/African American Alone	--	18,557.35	--	30,973.97	--	33,286.83

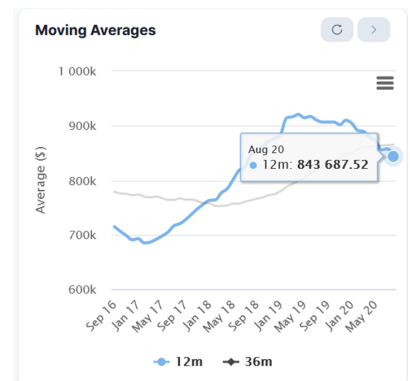
Spotlight is utilized as a tool to verify demographic and economic conditions in our community. This data is specifically used when responding to prospect RFI's and providing data to potential businesses wishing to locate in our community.

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.

Taxpayer	Year to Date	% Change
WAL-MART STORES TEXAS LLC	\$814,664	-1.72%
H-E-B LP	\$132,224	1.44%
HIGGINBOTHAM BROS. & CO. LLC.	\$128,982	31.45%
ENDURANCE LIFT SOLUTIONS LLC	\$128,373	-20.08%
CEBRIDGE ACQUISITION L.P (Suddenlink).	\$126,179	16.02%
TXU ENERGY RETAIL COMPANY LLC	\$125,779	6.75%
SOUTHWEST CONVENIENCE STORES LLC	\$104,991	-6.25%
R2R AND D, LLC (Superod)	\$96,942	-63.86%
TA OPERATING LLC	\$95,006	-20.71%
TRACTOR SUPPLY CO. OF TEXAS LP	\$93,742	-1.57%

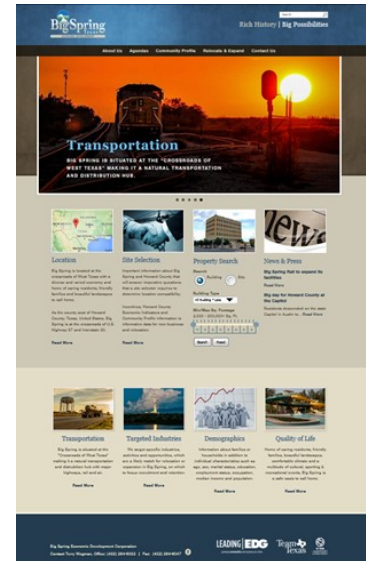


Marketing

Multimedia

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 2019 to September 2020, the website has had 6,104 visits up from last year by 2,104 and 12,062 pages viewed up from last year by 2,811. It is very important in this day and time to keep up with our ever changing communication technology. With this new site Big Spring Economic Development has accomplished just that.



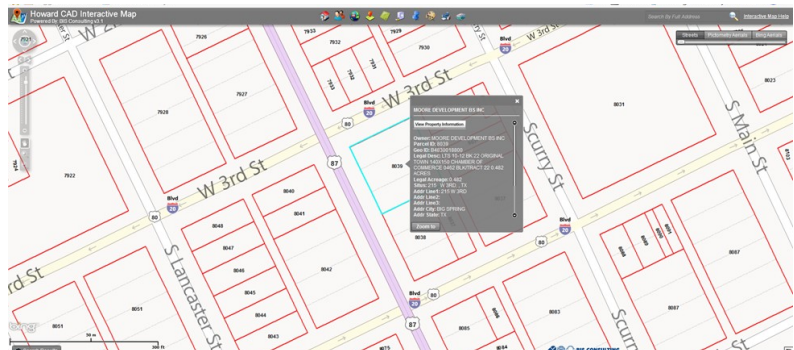
Multimedia

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



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

This site benefits EDC by helping businesses find property and locate owners.



Marketing



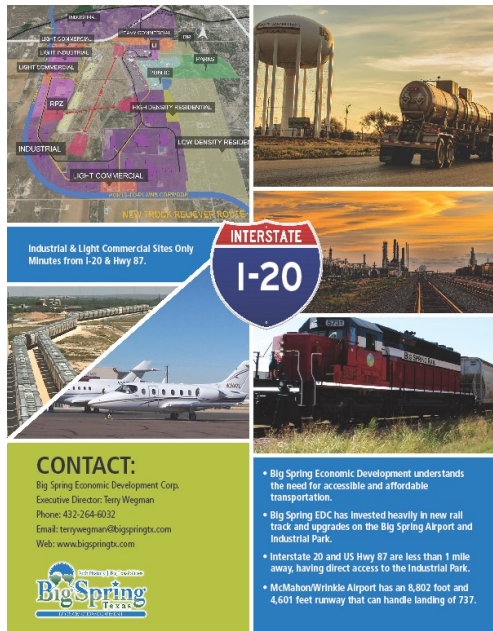
Big Spring EDC now has marketing pamphlets and items available.

Big Spring EDC has been publicized in many magazines that are not only distributed Nationwide but worldwide as well.

- FDI Global
- Expansion Solutions

Big Spring EDC has been attending Tradeshows to promote the EDC

- Fabtech
- Plastec
- IFT



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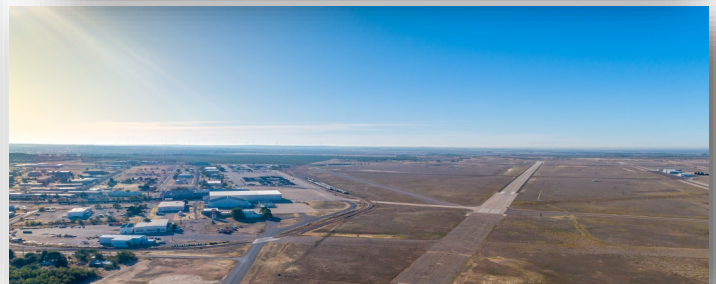
Marketing

NEON CLOUD

— PRODUCTIONS —

Big Spring EDC contracted jointly with the City of Big Spring CVB to create marketing pieces that tell the story of Big Spring and Howard County.

Neon Cloud Productions gathers artists, creatives, and film-makers together in a fun, fast-paced economic development video production company. Their economic development videos give clients a larger voice and meaning than what they could ever see or imagine. They help clients understand what parts of the story is non-sense and then guide them to the parts of their story that yields results. Their process gives clients the ability to re-organize our information to create an impactful story.



An aerial photograph of the Hotel Sentinel, a tall brick skyscraper, at sunset. The building is illuminated from below, and its name is visible in red neon at the top. The surrounding city is visible in the background, with a parking lot and other buildings in the foreground.

**HOTEL
SENTINEL**

**Thriving on our
RICH HISTORY**

**To create
BIG POSSIBILITIES**

Photo: Matt Earhart