

Annual Report 2012-2013

Where Business Knows No Bounds



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.



2012-2013 BOARD OF DIRECTORS

Mr. Jim DePauw

Mr. Justin Myers

Mr. Scott MacKenzie

Dr. Keith Ledford

Mrs. Frances Hobbs

President

Vice President

Secretary/Treasurer

Board Member

Board Member

Professional Staff

Mr. Terry Wegman, Executive Director
Mrs. Teresa Darden, Executive Assistant

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

Ag Appreciation Luncheon

Howard County Day in Austin

Texas Economic Development Council

Ports to Plains Corridor

County Group Meetings

Alon Citizens Advisory Panel (CAP)

County Focus Group Meetings

Tech Prep Steering Committee

West Texas Regional EDC Meetings

Howard College Industry Advisory Board

Regional Marketing Group “High Ground of Texas”

Greater Big Spring Rotary

McMahon-Wrinkle Airport/Airpark Board

West Texas Wind Consortium

Big Spring Area Chamber of Commerce Board

Cline Shale Alliance

Keep Big Spring Beautiful

West Texas Energy Consortium

Pops in the Park

Permian Basin Coalition

Sales Tax

	2008-2009	2009-2010	2010-2011	2011-2012	% Change	2012-2013	% Change	YTD Change
October	\$ 119,142.87	\$ 96,167.34	\$ 106,057.41	\$ 130,163.65	22.73%	\$ 169,406.75	30.15%	30.15%
November	\$ 127,119.40	\$ 95,148.10	\$ 109,554.26	\$ 131,628.22	20.15%	\$ 176,827.16	34.34%	32.26%
December	\$ 165,235.78	\$ 163,242.54	\$ 164,902.65	\$ 175,817.06	6.62%	\$ 199,842.94	13.67%	24.79%
January	\$ 104,488.11	\$ 100,467.00	\$ 111,057.12	\$ 135,850.34	22.32%	\$ 171,981.04	26.60%	25.22%
February	\$ 99,761.69	\$ 110,939.95	\$ 110,963.74	\$ 140,551.26	26.66%	\$ 185,715.92	32.13%	26.58%
March	\$ 139,755.76	\$ 149,376.14	\$ 168,695.65	\$ 189,261.60	12.19%	\$ 209,265.59	10.57%	23.22%
April	\$ 106,533.49	\$ 104,159.98	\$ 123,233.30	\$ 145,830.33	18.34%	\$ 177,995.45	22.06%	23.06%
May	\$ 97,685.22	\$ 107,181.00	\$ 126,330.03	\$ 164,387.68	30.13%	\$ 180,687.80	9.92%	21.28%
June	\$ 139,009.00	\$ 141,010.19	\$ 166,485.69	\$ 189,023.99	13.54%	\$ 196,024.01	3.70%	18.91%
July	\$ 103,615.03	\$ 107,073.66	\$ 126,367.17	\$ 166,282.07	31.59%	\$ 169,061.27	1.67%	17.08%
August	\$ 102,508.80	\$ 106,963.38	\$ 143,499.08	\$ 177,775.90	23.89%			
September	\$ 139,847.95	\$ 151,867.22	\$ 162,738.53	\$ 183,797.87	12.94%			
Annual Total	\$1,444,703.10	\$ 1,433,596.50	\$ 1,619,884.63	\$1,930,369.97	19.17%	\$1,836,807.93		

Summary of Projects 2007-Current

Date	Company	Agreement Amount	New Jobs	Retained Jobs	Payroll Generated during term of Loan	Capital Investment
Incentivized						
May-11	John Crane Production Solutions	\$600,000.00	27	60	\$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	Big Dog Drilling	\$450,000.00	31		\$2,250,000.00	\$1,400,000.00
Aug-11	Western Container	\$850,000.00		100		\$1,100,000.00
Jan-11	Howard County Community Health	\$150,000.00	20			
Oct-11	CeRam-Kote	\$350,000.00	17	18	\$3,500,000.00	\$1,100,000.00
Aug-11	Desert Tanks	\$800,000.00	86	17	\$8,000,000.00	\$2,000,000.00
Jul-12	Boyce Galvanizing	\$450,000.00	30		\$4,500,000.00	\$5,000,000.00
Jul-12	Boyce Galvanizing (Zinc)	\$796,926.00				
Nov-11	Transport Handling Specialist (rent	\$6,000.00				
Dec-11	Transport Handling Specialists	\$150,000.00				
Jul-12	Transport Handling Specialists	\$21,769.00	3			
Assisted						
Dec-07	Settles Hotel	\$3,000,000.00	91			\$24,000,000.00
Aug-09	Howard College Vocational Training	\$220,085.00	162			\$1,000,000.00
Jun-08	McMahon Wrinkle Airport Runway	\$800,000.00				\$1,600,000.00
Feb-11	Leading EDG*	\$40,000.00				
Jan-11	Super Rod (sell of EDC building)		200			\$5,000,000.00
Apr-08	Noltex (assited in finding location)		28			\$800,000.00
May-11	WETT/Isolux*		60			\$800,000,000.00
Jan-08	Wind Turbine Farms					\$300,000,000.00
	Total	\$7,460,085.00	762	195	\$20,750,000.00	\$1,149,900,000.00

*Leading EDG has had 65 Clients; 60% Start up,

*WETT/Isolux estimates completion

March 2014

Awarded Designation as a Certified Retirement Community 2009



Boyce Galvanizing is a full service Hot Dip Galvanizing service, providing corrosion protection for steel fabricators and manufacturers.

With the help of Big Spring EDC, The Big Spring Industrial Foundation, private investors and a local banking institution, Boyce Galvanizing was able to purchase property, renovate an existing structure and purchase the zinc required for galvanizing. The Big Spring EDC approved a \$450,000 agreement to secure a loan of approximately \$2.5 million through a local banking institution and secure a \$1 million loan through the local Industrial Foundation for purchase of zinc. The purchase of the zinc, because of its fluctuating price, was in particular challenging because of the risk associated with valuing the commodity. The agreement with the Industrial Foundation allowed the risk to be mitigated thereby allowing the other entities to participate. Overall capital investment for the project was \$5 million.

Since the inception of the Big Spring facility, Boyce Galvanizing has created 30 new jobs with an anticipated annual payroll of \$1.5million. Big Spring is now being recognized by fabricators as an alternative source for galvanizing in the region.





Transport Handling Specialist assists railroads and users of railroads in solving transportation issues that range from the storage of products and fleets to the trans-loading of commodities.

With the assistance of Big Spring EDC, it is the desire of THS to enhance the competitiveness of industrial activity in Big Spring and to development the industrial property.

The Big Spring EDC approved a request for reimbursement for up to \$150,000 for rail upgrades and capital improvements to the rail as well as an agreement for rent reimbursement for up to \$500.00 per month for 2 years. THS has employed 3 permanent positions to operate the short line.



Permian Energy Partners

Permian Energy Partners

After months of deliberation between 2 companies, Big Spring EDC selected CBRE Energy & Infrastructure to lead the development of the 300 acre property owned by EDC and located on the UP Railroad.

The project will require up to \$50 million in capital for the trans-load facility including supporting infrastructure and an additional \$100 million for a natural gas processing facility. It is estimated that the development will create up to 200 permanent jobs.

CBRE Energy & Infrastructure will represent Permian Energy Partners which comprise a group of energy industry partners with specific expertise in both crude rail and gas processing.

CBRE and Permian Energy Partners have developed a 90 day plan to facilitate progress and expects the facility to take 12 months to start rail operation. The project will include large crude trans-load operations, tank storage, a gas processing plant, pipelines, supporting logistics and warehousing facilities.



Marketing

Big Spring Economic Development Corporation

Big Spring EDC now has marketing pamphlet available

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

- Business Expansion Journal
- Expansion Solutions
- Trade & Industry
- Images
- Inbound Logistics



Certified Retirement Community

Big Spring became a Texas Certified Retirement Community in 2009 and Big Spring EDC has been instrumental in marketing the community as a retirement destination. Big Spring marketing initiatives include materials distributed at the State Fair, AARP Annual Conventions and joining with the Convention and Visitors Bureau in advertising in numerous publications along with an nationally distributed television ad produced by The State of Texas as a great place to retire

- Texas Highways Travel Host



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 2012 to September 2013, the website has had 17,677 visits with 93.3% of those hits being new visits. Visits are up by 8% over last year. 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

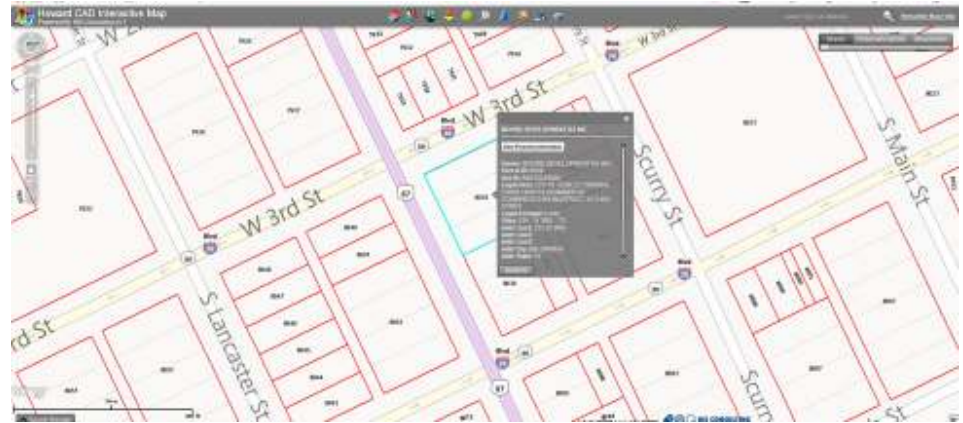
The Big Spring EDC keeps our Social Network up to date As well as acquiring a QR (quick response) Code.



MARKETING

BIS Consulting offers a full range of GIS consulting services to support organizations and local government entities.

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



Big Spring Economic Development Corporation
215 W 4th St • Big Spring, TX 79729 • (409) 284-6812
www.bisconsulting.com

City of Big Spring
318 Nolan St • Big Spring, TX 79726 • (409) 284-2580
www.cityofbigspring.com



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.



**Big Spring
Economic Development Corporation**

**Thriving on our
RICH HISTORY**

**To create
BIG POSSIBILITIES**