



Board Binder Open Session

November 6, 2023

Agenda



**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS
LOCAL GOVERNMENT CODE**

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in regular session, open to the public, in the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on November 6, 2023. A quorum of the Board of Directors of the Midland Development Corporation intends to be physically present at the aforementioned location.

Videoconference Information

Join Zoom Webinar

<https://us02web.zoom.us/j/81646792413?pwd=WUZTYUs1OFdTLOVTTjlueHZTQnh2UT09>

Passcode: 908668

Or join by phone:

Dial(for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 669 444 9171 or +1 669 900 9128 or +1 719 359 4580 or +1 253 205 4068 or +1 253 215 8782 or +1 305 224 1968 or +1 309 205 3325 or +1 312 626 6799 or +1 360 209 5623 or +1 386 347 5053 or +1 507 473 4847 or +1 564 217 2000 or +1 646 558 8656 or +1 646 931 3860 or +1 689 278 1000 or +1 301 715 8592

Webinar ID: 816 4679 2413

Passcode: 908668

International numbers available: <https://us02web.zoom.us/j/81646792413?pwd=WUZTYUs1OFdTLOVTTjlueHZTQnh2UT09>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Introduction of new Midland Development Corporation board director Elvie Brown.
3. Motion approving the minutes of the September 25, 2023, meeting of the Midland Development Corporation.
4. Motion approving the minutes of the October 2, 2023, meeting of the Midland Development Corporation.
5. Presentation from Shafik Tejani on the downtown DoubleTree Hilton hotel.
6. Resolution authorizing signatories on Midland Development Corporation bank accounts.



7. Presentation on the October 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

Posted this 3rd day of November 2023.

Marcia Bentley German
City Governance Officer/City Secretary

September 25th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

September 25, 2023

The Board of Directors of the Midland Development Corporation convened in special session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 3:00 p.m. on September 25, 2023.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Brad Bullock, and Director Zachary Deck

Board Members absent: Director Jill Pennington and Director Lucy Sisniega

Staff Members present: City Manager Tommy Gonzalez, Deputy City Manager Morris Williams Jr., Assistant City Manager Jose Ortiz, Assistant City Manager Tina Jauz, City Attorney Nicholas Toulet-Crump, Director of Finance Christy Weakland, Manager of Communications and Marketing Karisa Danley, and City Governance Officer/City Secretary Marcia Bentley-German

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Business Retention & Expansion Coordinator Sammi Steele, and Marketing & Administrative Coordinator Gabrielle Franks

1. Call meeting to order.

Chairman Gardaphe called the meeting to order at 3:11 p.m.

2. Motion authorizing the Chairman of the Midland Development Corporation (MDC) to negotiate an amended Master Development Agreement between the City of Midland, the MDC, and C. Hodges Development Services L.L.C. or its assignee, Bass Pro Outdoor World, L.L.C., to provide for \$5.5 million in MDC funding for certain project infrastructure costs; and providing that such agreement shall not become effective until approved by the MDC board of directors and the Midland City Council.

Director Sams moved to approve motion authorizing the Chairman of the Midland Development Corporation (MDC) to negotiate an amended Master Development Agreement between the City of Midland, the MDC, and C. Hodges Development Services L.L.C. or its assignee, Bass Pro Outdoor World, L.L.C., to provide for \$5.5 million in MDC funding for certain project infrastructure costs; and providing that such agreement shall not become effective when approved by the Midland City Council., seconded by Director Bullock. The motion carried by the following vote: AYE: Gardaphe, Bullock, Simpson, Deck, and Sams. NAY: None. ABSTAIN: None. ABSENT: Pennington and Sisniega.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 3:15 p.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 6th Day of November 2023.

Jill Pennington, Secretary

October 2nd Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

October 02, 2023

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on October 02, 2023.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Jill Pennington, Director, Director Brad Bullock, Director Zachary Deck, and Director Lucy Sisniega

Board Members absent: None

Staff Members present: Assistant City Manager Tina Jauz, Assistant City Manager Jose Ortiz, Assistant City Attorney Nicholas Toulet-Crump, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: Mayor Lori Blong

MDC Staff Members present: Executive Director Sara Harris, Marketing & Administrative Coordinator Gabrielle Franks, and Business Retention & Expansion Coordinator Sammi Steel

1. Call meeting to order.

Chairman Gardaphe called the meeting to order at 10:02 am

2. Motion approving the minutes of the September 11, 2023, meeting of the Midland Development Corporation.

Director Bullock moved to approve minutes of the September 11, 2023, meeting of the Midland Development Corporation, seconded by Director Pennington. The motion carried by the following vote: AYE: Gardaphe, Sisniega, Simpson, Sams, and Deck. NAY: None. ABSTAIN: None. ABSENT: None.

3. Presentation from Texas Tech University Health Sciences Center.

Regional Dean and Professor of Texas Tech University Health Sciences Center, Timothy Benton, MD gave a presentation regarding the Psychiatry Program.

4. Presentation from MOTRAN Alliance, Inc. on infrastructure projects and initiatives in Midland and the Permian Basin.

MOTRAN Alliance, Inc., President James Beauchamp gave a presentation regarding initiatives and infrastructure in Midland, TX and the Permian Basin.

5. Resolution authorizing the execution of an economic development agreement with MOTRAN Alliance, Inc.; and authorizing payment therefor.

Director Sams moved to approve Resolution ED-448 authorizing the execution of an economic development agreement with MOTRAN Alliance, Inc.; and authorizing payment therefor., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sisniega, Pennington, Bullock, and Deck. NAY: None. ABSTAIN: None. ABSENT: None.

6. Resolution authorizing the execution of an economic development agreement with KLJ Engineering, LLC; and authorizing payment therefor.

Director Bullock moved to approve Resolution ED-449 authorizing the execution of an economic development agreement with KLJ Engineering, LLC; and authorizing payment therefor., seconded by Director Pennington. The motion carried by the following vote: AYE: Gardaphe, Simpson, Sams, and Deck. NAY: Sisniega. ABSTAIN: None. ABSENT: None.

7. Motion authorizing the Chairman to negotiate and execute a consultant services agreement with Parkhill, Smith & Cooper, Inc., DBA Parkhill in an amount not to exceed \$175,000.00 for services related to the preparation of a downtown master plan; and providing that such agreement shall not become effective until approved by the Midland City Council.

Director Deck moved to approve the motion authorizing the Chairman to negotiate and execute a consultant services agreement with Parkhill, Smith & Cooper, Inc., DBA Parkhill in an amount not to exceed \$175,000.00 for services related to the preparation of a downtown master plan; and providing that such agreement shall not become effective until approved by the Midland City Council., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sisniega, Pennington, Sams, and Bullock. NAY: None. ABSTAIN: None. ABSENT: None.

8. Resolution authorizing the execution of a consultant services agreement with The Perryman Group in an amount not to exceed \$80,000.00 for the production of certain economic indices and reports regarding the City of Midland, Texas, and the Permian Basin.

Director Pennington moved to Resolution ED-450 authorizing the execution of a consultant services agreement with The Perryman Group in an amount not to exceed \$80,000.00 for the production of certain economic indices and reports regarding the City of Midland, Texas, and the Permian Basin., seconded by Director Sams. The motion carried by the following vote: AYE: Gardaphe, Sisniega, Simpson, Bullock, and Deck. NAY: None. ABSTAIN: None. ABSENT: None.

9. Presentation on the September 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

Sara Harris gave an overview of the month's expenses, and economic development activity. Gabrielle Franks updated the board with the social media stats. Sammi Steele gave an overview of the business retention and expansion program in September.

Board recessed into executive session at 11:07 a.m.

10. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session, which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

- a. Section 551.087 Deliberation Regarding Economic Development Negotiations
 - i. Discuss business prospects that the Midland Development Corporation seeks to have, locate, stay, or expand in or near the City of Midland, Texas, and discuss possible incentives, and discuss contract compliance on the part of businesses.

Board reconvened into open session at 11:34 a.m.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 11:34 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 7th Day of November 2023.

Jill Pennington, Secretary

DoubleTree Presentation

DOUBLETREE BY HILTON MIDLAND PLAZA



“Filling the Earth with the Light and Warmth of Hospitality”. *Conrad Hilton*

2023-2024 RENOVATION PROJECT DOUBLETREE BY HILTON MIDLAND PLAZA

Thank you for the opportunity to present this proposal to the Midland Development Corporation and the City of Midland. Your time and consideration in helping with this Project is greatly appreciated.

We believe this Renovation Project will further enhance the continuation of the Master Plan already approved by the City and bring further business and revenues to the City of Midland. It would improve our partnership with the Convention and Visitors Bureau and the Bush Convention Center.

Enclosed, you will find the details of the DoubleTree by Hilton Midland Plaza Renovation Project, along with a request for assistance in the amount of \$15,000,000 from Midland Development Corporation and City of Midland. These funds, along with \$2.5 Million Dollars invested by Ownership, will be used to complete property renovation of the 261 Room Hotel, including renovation of guest rooms, lobby, meeting space, restaurant, Starbucks Kiosk Coffee Shop, bars, pool, gym, and all public areas. It will also include bringing in fiber optics and other necessary infrastructure upgrades to bring the building up where it needs to be. We hope you will strongly consider this request and see how this renovation project could impact the downtown area and the city.



PROJECT OVERVIEW

- This property has been a part of the Downtown area since the early 1970's.
- We purchased the property in February of 2004 and have been honored to be a Hospitality Partner with many long-term businesses in the community and the local citizens and their families.
- Our commitment to Community Involvement and Service has been something we have taken pride in for more than 27 years in the Midland area. We continue to commit to that service as we advance and hope to be part of the Midland Downtown area for many years.
- This renovation project is vital to the continued efforts of the Downtown Revitalization Master Plan. It would give the community a hospitality facility that would work well with current and upcoming businesses and attract additional business travel. It would also provide the citizens of Midland with a venue to welcome their families/friends, hold events, and make memories.

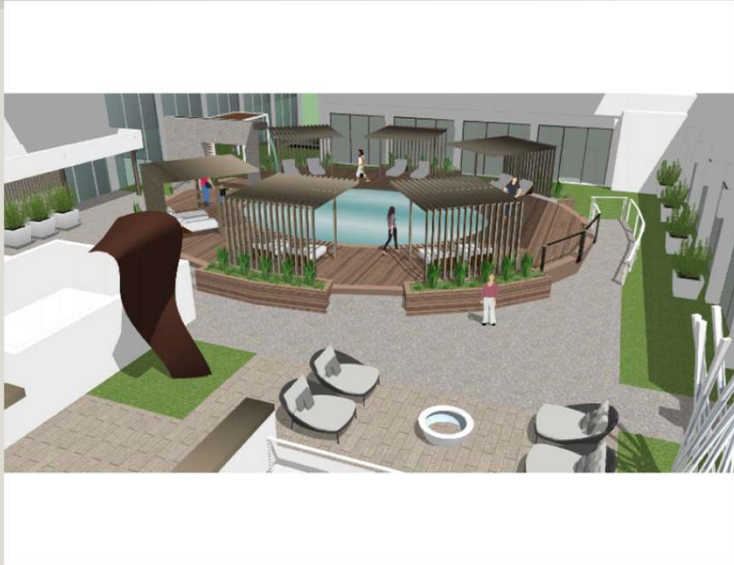
LOBBY CONCEPT



The Lobby will be turned into an Open Concept Lobby with an easy flow from check-in to all of the outlets and amenities we will offer.



POOL DECK CONCEPT



The Pool Deck would be renovated and open to the Hotel Guests and local events hosted in the past, like Party on the Patio and private events booked through our Sales Department.



ROOFTOP BAR CONCEPT

The Rooftop Bar would be expanded, and a similar concept to this one would be used. This would enhance the nightlife and complement the already renovated Convention Center Outdoor Area so that Hotel Guests and Local Customers could enjoy the outdoor concerts and events year-round.



STARBUCKS CONCEPT




We will bring a Full Starbucks Kiosk Coffee Shop with street access and Hotel Lobby Access. This Starbucks will offer everything a complete Starbucks Coffee Shop Offers



FOOD & BEVERAGE VISION

Our Vision for the Food and Beverage Venues would be one that would entertain both Hotel Guests and local customers. We would offer:

- Full-Service Restaurant and Room Service
 - 2 Bars, one of which would be an indoor/outdoor venue looking out towards the Bush Convention Center and Centennial Park.
 - Full-Service Starbucks Coffee Shop
 - Totally renovated Banquet Space for large and small events.
 - Partnering with Top Chefs nationwide to do Pop-up Cuisines in our different Food & Beverage Outlets.
- 

POTENTIAL BRIDGEWAY CONCEPT

Several inquiries have been made about a Bridgeway linking the Hotel to the Bush Convention Center.

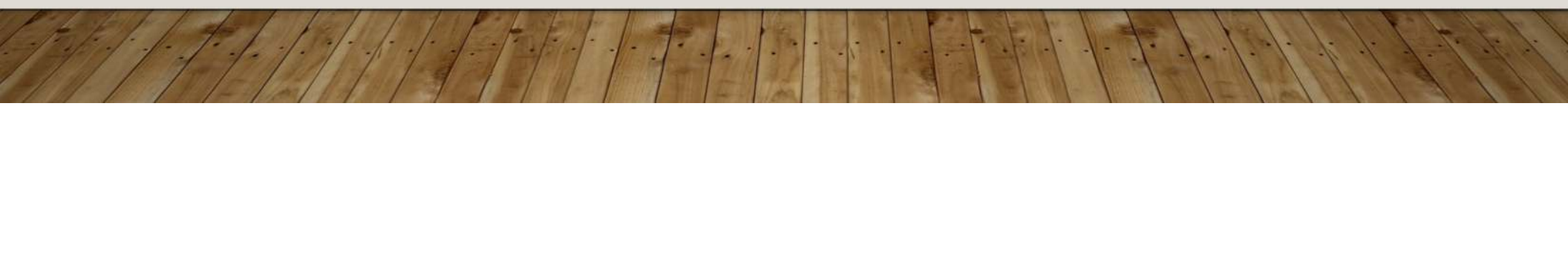
This is a rendering of what this Bridge Concept could look like. It would further enhance the amenities we could offer to our Guests and the Customers of the Bush Convention Center.



RENOVATION PLAN

- We are working with a Contractor on a Scope of Work to include all the renovations necessary to revitalize the DoubleTree Property completely.
- We continue to work with Hilton Corporation through the PIP Process to ensure that we comply with all Brand Standards our Franchise Agreement sets.

Description	Cost
Guest Rooms (including FF&E)	\$8,250,000
Public Area (including FF&E)	\$4,482,000
Restaurants	\$200,000
Bar	\$300,000
Infrastructure/Construction Upgrades	\$1,768,000
TOTAL	\$15,000,000



HISTORICAL FINANCIAL PERFORMANCE

- As shown below, the revenues generated since 2004 have been very viable to the company and the city, county, and state through taxes. The years that showed less revenue are due to oil economy recession periods in the Permian Basin and during the Covid Pandemic, where Hospitality took one of the biggest hits in overall business loss.

DOUBLETREE BY HILTON-MIDLAND, TX: HOTEL INFORMATION/DATA

Year	Room Revenue	Food	Beverage	Misc. Revenue	Total Revenues	Payroll (Gross)/Wages	Property Taxes	Sales & Use Tax/Mixed Beverage Taxes	State Occupancy Tax	City Occupancy Tax	County Occupancy Tax
2004	\$ 2,547,412.00	\$ 607,678.00	\$ 149,190.00	\$ 83,484.00	\$ 3,387,764.00	\$ 1,053,564.00	\$ 131,524.31	\$ 103,551.64	\$ 146,392.66	\$ 173,593.53	\$ -
2005	\$ 4,009,021.00	\$ 965,212.00	\$ 153,886.00	\$ 103,362.00	\$ 5,231,481.00	\$ 1,511,459.00	\$ 154,454.11	\$ 123,576.23	\$ 219,596.39	\$ 214,849.90	\$ -
2006	\$ 5,408,712.00	\$ 952,214.00	\$ 355,229.00	\$ 106,093.00	\$ 6,822,248.00	\$ 1,575,683.00	\$ 210,400.02	\$ 102,448.12	\$ 308,521.15	\$ 363,178.24	\$ -
2007	\$ 6,083,346.00	\$ 929,786.00	\$ 425,282.00	\$ 152,136.00	\$ 7,590,550.00	\$ 1,889,350.00	\$ 234,613.16	\$ 156,297.20	\$ 347,084.28	\$ 406,352.18	\$ 24,883.49
2008	\$ 7,695,198.00	\$ 1,126,298.00	\$ 567,233.00	\$ 239,767.00	\$ 9,628,496.00	\$ 2,385,223.00	\$ 315,683.63	\$ 189,654.77	\$ 448,563.62	\$ 515,352.46	\$ 73,621.78
2009	\$ 5,729,227.00	\$ 849,543.00	\$ 473,394.00	\$ 277,556.00	\$ 7,329,720.00	\$ 2,012,040.00	\$ 373,843.48	\$ 146,654.25	\$ 324,835.44	\$ 414,527.21	\$ 58,924.23
2010	\$ 5,670,276.85	\$ 930,772.71	\$ 508,198.70	\$ 265,761.26	\$ 7,375,009.52	\$ 2,013,481.00	\$ 288,937.39	\$ 160,769.83	\$ 328,050.01	\$ 389,336.48	\$ 55,063.30
2011	\$ 7,772,781.65	\$ 1,147,289.74	\$ 662,412.39	\$ 87,144.72	\$ 9,669,628.50	\$ 2,331,510.00	\$ 329,018.03	\$ 200,466.09	\$ 460,836.95	\$ 537,764.68	\$ 76,055.31
2012	\$ 10,328,485.35	\$ 1,106,943.02	\$ 602,998.16	\$ 75,407.15	\$ 12,113,833.68	\$ 2,539,953.00	\$ 428,134.67	\$ 198,332.86	\$ 579,336.03	\$ 671,664.64	\$ 94,992.58
2013	\$ 12,273,377.65	\$ 1,102,888.52	\$ 719,388.67	\$ 62,103.73	\$ 14,157,758.57	\$ 2,438,733.00	\$ 442,978.88	\$ 222,338.95	\$ 656,195.91	\$ 779,481.58	\$ 110,465.72
2014	\$ 13,059,252.07	\$ 1,324,841.62	\$ 814,701.14	\$ 66,160.97	\$ 15,264,955.80	\$ 2,677,609.00	\$ 468,774.99	\$ 219,477.32	\$ 702,916.18	\$ 819,889.33	\$ 116,530.76
2015	\$ 10,120,043.73	\$ 1,203,999.48	\$ 752,768.04	\$ 56,784.49	\$ 12,133,595.74	\$ 2,736,760.00	\$ 483,426.76	\$ 248,310.45	\$ 590,342.16	\$ 682,854.10	\$ 97,550.28
2016	\$ 6,618,544.26	\$ 1,029,176.28	\$ 552,205.35	\$ 41,887.80	\$ 8,241,813.69	\$ 2,369,385.00	\$ 354,174.39	\$ 205,788.92	\$ 396,245.77	\$ 454,520.34	\$ 64,931.76
2017	\$ 7,890,480.15	\$ 885,312.99	\$ 516,863.55	\$ 43,749.59	\$ 9,336,406.28	\$ 2,201,397.00	\$ 229,209.30	\$ 151,260.74	\$ 467,533.27	\$ 541,088.01	\$ 77,298.28
2018	\$ 12,633,670.82	\$ 977,762.80	\$ 534,406.06	\$ 105,024.11	\$ 14,250,863.79	\$ 2,486,975.00	\$ 282,904.92	\$ 156,553.64	\$ 749,982.39	\$ 870,391.45	\$ 124,342.99
2019	\$ 10,799,416.27	\$ 798,156.38	\$ 459,753.22	\$ 136,438.00	\$ 12,193,763.87	\$ 2,531,120.00	\$ 409,719.87	\$ 138,509.27	\$ 643,513.88	\$ 743,794.89	\$ 106,256.44
2020	\$ 3,090,100.00	\$ 229,613.00	\$ 232,062.00	\$ 1,166,653.00	\$ 4,718,428.00	\$ 1,125,740.00	\$ 135,624.00	\$ 81,345.81	\$ 186,984.39	\$ 209,169.32	\$ 26,918.11
2021	\$ 4,135,502.00	\$ 341,053.00	\$ 428,731.00	\$ 95,366.00	\$ 5,000,652.00	\$ 1,507,234.00	\$ 155,406.00	\$ 92,679.49	\$ 243,298.70	\$ 284,857.78	\$ 40,693.98
2022	\$ 5,633,455.00	\$ 624,625.00	\$ 550,215.00	\$ 146,747.00	\$ 6,955,042.00	\$ 1,796,843.00	\$ 197,700.00	\$ 113,871.84	\$ 331,454.71	\$ 387,626.79	\$ 55,377.19
Totals	\$ 141,498,301.80	\$ 17,133,165.54	\$ 9,458,917.28	\$ 3,311,625.82	\$ 171,402,010.44	\$ 39,184,059.00	\$ 5,626,527.91	\$ 3,011,887.42	\$ 8,131,683.89	\$ 9,460,292.91	\$ 1,203,906.20

POST RENOVATION FINANCIAL PROJECTIONS AND ECONOMIC IMPACT

The Economic Impact of this project includes:

- A State-of-the-art Hilton Brand Hotel to the already growing downtown area
- Bringing back businesses that have gone to other properties locally as well as surrounding towns
- Bringing in New Business by offering new products and working closely with Convention and Visitor's Bureau, Bush Convention Center, and Centennial Park
- Adding an estimated 25 additional jobs in Year 1 post renovation (approximately \$754,000.00 in wages)
- Increase City Occupancy Taxes by approximately 31.53% by Year 3 (about \$265,755.00)
- Increase County Occupancy Taxes by approximately 31.89% by Year 3 (about \$38,410.00)

Post Renovation Projections												
Year	Room Revenue	Food	Beverage	Misc. Revenue	Total Revenues	Payroll (Gross)/Wages	Property Taxes	Sales & Use Tax/Mixed Beverage Taxes	State Occupancy Tax	City Occupancy Tax	County Occupancy Tax	
Year 1	\$ 10,636,421.00	\$ 957,964.00	\$ 668,519.00	\$ 136,803.00	\$ 12,399,707.00	\$ 2,697,838.89	\$ 309,992.68	\$ 178,950.32	\$ 638,401.27	\$ 722,213.00	\$ 103,173.29	
Year 2	\$ 12,691,601.00	\$ 1,105,343.00	\$ 716,271.00	\$ 136,803.00	\$ 14,650,018.00	\$ 3,221,933.48	\$ 366,250.43	\$ 201,124.41	\$ 761,712.04	\$ 861,759.68	\$ 123,108.53	
Year 3	\$ 13,923,273.00	\$ 1,149,556.00	\$ 768,001.00	\$ 136,803.00	\$ 15,977,633.00	\$ 3,532,505.31	\$ 399,440.86	\$ 212,624.39	\$ 835,612.40	\$ 945,390.26	\$ 135,055.75	
Totals	\$ 37,251,295.00	\$ 3,212,863.00	\$ 2,152,791.00	\$ 410,409.00	\$ 43,027,358.00	\$ 9,452,277.68	\$ 1,075,683.97	\$ 592,699.12	\$ 2,235,725.71	\$ 2,529,362.94	\$ 361,337.57	

COMMUNITY CONTRIBUTIONS/INVOLVEMENT

DoubleTree has been a dedicated partner in the Community and takes pride in helping where the needs are and being available to make our city a better place for everyone who lives or visits Midland. Some of our contributions and involvement through the years include:

-
- Emergency/Disaster Support
 - Supporting victims of Hurricane Katrina by offering two floors for eight weeks and donating over \$100,000 in goods and services.
 - Providing emergency space for the women's shelter and assisting the Red Cross with fire displacement and other emergencies.
 - Collaboration with emergency management for reduced-rate staff rooms during fires and emergencies.
 - Continued Work with the Salvation Army on community needs, including clothing, blanket drives, and the Socks for Souls program.
 - Annual participation in Hunt for Heroes and recognition with Hilton's National CARE Award.
 - Long-term support for Aphasia assistance programs.
 - Partnership with MOSC, providing up to 100 free room nights annually since the hotel's inception.
 - Involvement in the HEB Feast of Sharing event, volunteering annually and offering support.
 - Volunteer at Midland Food Bank through our Care Committee
 - Volunteer with Keep Midland Beautiful through our Care Committee
 - Partner with the 9/11 Stair Climb Event annually
 - Host Hotel for downtown events and festivals
 - Complimentary quarterly guest rooms for the MC lecture series for over ten years.
 - Providing apartment furniture for Harmony Home after their remodeling project.
 - Supplying desks and furniture for the expanded Ector County Health Department offices post-COVID.

EDUCATION AND SPECIAL EVENTS SUPPORT

- Continued Partnership with South Elementary through coat drives, Thanksgiving baskets, and school supplies drives.
- Hosting special needs proms for Bynum and MISD every year, providing the venue and volunteer staff free of charge.
- Supporting the MISD "Stars" program by hosting nominated families for a free weekend stay to recognize their achievements.
- Volunteer readers at Elementary schools of MISD.
- Mentor Volunteers for At-Risk Students in Alternative Education Facilities.
- Organizing the Teachers in Excellence cocktail party before their event each year.

ARTS AND NON-PROFIT SUPPORT

- Host Hotel for artists through the Arts Council.
- Assisting numerous non-profits with donations for their silent auctions, regularly providing free suites and dinners.
- Partner with Celebration of the Arts event annually.

FUNDING REQUEST

We respectfully request a \$15 Million investment from the Midland Development Corporation and City of Midland. This investment is crucial to the renovation project for DoubleTree by Hilton Midland Plaza and its continued success in serving the Community. This investment will be added to the \$2.5 Million Dollar Investment made by the Owners for this project.

This renovation project will allow us to continue serving the community and enhance the already thriving revitalization projects in the Downtown area.

As a long-term business of the downtown area, our continued efforts and service to the community would benefit the citizens of Midland as well as new businesses and visitors that come through the area.

We know our hospitality experience will benefit the community and the downtown revitalization just as it has for over 27 years. Historically, we have spent over \$20 Million in renovations, Capex, and Infrastructure. We have a long history of reinvesting our profits into the properties we own and will continue to do so in the future.

The renovation plans have been discussed for the past three years but have had to be put on hold due to the COVID-19 pandemic and the downturn in business. We are excited to see the business returning to hospitality and look forward to getting the project underway very soon.

CONCLUSION

- We hope that the years of service that DoubleTree by Hilton Midland Plaza has given to the City and the downtown area will show the dedication and commitment that we have going forward to be an integral part of the downtown revitalization project
- Continuation of having a Hilton Franchise Hotel downtown will bring business travelers to the area as it has for decades. The Hilton Brand offers business and leisure travelers the continued service they seek when traveling to the Permian Basin.
- This Project would ensure that the Downtown Revitalization would have a luxury product equivalent, if not better, than the Marriott Property in Odessa. It would give Midland the same opportunities to add growth to the City and people traveling to the Permian Basin.
- We sincerely appreciate the consideration that you are giving to this project. We hope you can invest and help the DoubleTree by Hilton Midland Plaza remain a vital part of the Downtown Revitalization Project and continue to Partner in Service to our City.

CONTACT INFORMATION

- Shafik Tejani, Managing Partner
- Shafik.Tejani@mtp-hosp.com
- (432) 967-2763

MDC Bank Account Signatories

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING SIGNATORIES ON
MIDLAND DEVELOPMENT CORPORATION BANK
ACCOUNTS**

WHEREAS, the Midland Development Corporation Board of Directors finds it to be in the public interest to authorize withdrawals from all bank accounts held by the Midland Development Corporation by the individuals listed in Section One hereof;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:

SECTION ONE. That the following individuals are hereby authorized to withdraw funds from all bank accounts held by the Midland Development Corporation: Chase Gardaphe; Berry Simpson; Jill Pennington; P. Lourcey Sams; Brad Bullock; Zachary Deck; Elvie Brown; and Sara Harris.

SECTION TWO. That two (2) signatures shall be required for withdrawal amounts over \$2,500.00, and for any employee expense reimbursement over \$500.00.

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the _____ day of _____, A.D., 2023, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

CHASE GARDAPHE,
Chairman of the Midland
Development Corporation

ATTEST:

JILL PENNINGTON,
Secretary of the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 1 MONTHS ENDED
October 31, 2023

	Oct-23	YTD	Budgeted Amount
Revenue	\$1,518,524.05	\$1,518,524.05	\$12,976,644.00
40100 - State Sales Tax	\$1,376,937.05	\$1,376,937.05	\$12,000,000.00
40600 - Public ROW Use Fees	\$0.00	\$0.00	\$0.00
43000 - Interest	\$60,200.00	\$60,200.00	\$0.00
43010 - Interest - Nonpooled Invest	\$0.00	\$0.00	\$0.00
46190 - Miscellaneous Rentals	\$81,387.00	\$81,387.00	\$976,644.00
49020 - Sale of Buildings	\$0.00	\$0.00	\$0.00
4235150 - Midland Dvlpmt Corp Revenue	\$1,518,524.05	\$1,518,524.05	\$12,976,644.00

Expense	\$136,363.66	\$236,363.66	\$26,583,805.00
51010 - Base Salary	\$31,800.04	\$31,800.04	\$360,047.00
51090 - Fica MDC Portion	\$2,432.71	\$2,432.71	\$29,038.00
51110 - Health Insurance	\$2,053.36	\$2,053.36	\$28,440.00
51135 - ACCE Profit Sharing	\$1,758.01	\$1,758.01	\$25,203.00
52010 - Office Supplies	\$179.36	\$179.36	\$6,500.00
52110 - Motor Vehicle Supplies	\$60.98	\$60.98	\$1,500.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$1,000.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$0.00	\$12,000.00
52160 - Computer Software & Supplies	\$18,231.45	\$18,231.45	\$35,000.00
52620 - Postage	\$82.49	\$82.49	\$1,000.00
53010 - Communication	\$2,339.59	\$2,339.59	\$17,000.00
53030 - Light & Power	\$7.65	\$7.65	\$150.00
53110 - Insurance-External	\$0.00	\$0.00	\$150,000.00
53212 - Equipment Rental-External	\$334.98	\$334.98	\$5,000.00
53220 - Advertising	\$31,413.06	\$31,413.06	\$225,000.00
53370 - Grounds Maintenance	\$1,868.87	\$1,868.87	\$25,000.00
53405 - Software Maintenance	\$1,525.54	\$1,525.54	\$15,000.00
53440 - External Audit Fees	\$0.00	\$0.00	\$40,000.00
53450 - Consulting Fees	\$0.00	\$0.00	\$500,000.00
53510 - Travel & Entertainment	\$0.00	\$0.00	\$10,000.00
53520 - Dues & Subscriptions	\$4,523.77	\$4,523.77	\$17,000.00
53530 - Training,Registration Fees,Etc	\$600.00	\$600.00	\$15,000.00
53905 - Economic Development Incentive	\$0.00	\$0.00	\$9,098,141.00
53907 - Business Recruitment & Retentn	\$23,480.06	\$23,480.06	\$70,000.00
53909 - Prior Year Committed Incentives	\$0.00	\$0.00	\$13,464,662.00
53920 - Rent	\$5,817.00	\$5,817.00	\$69,804.00
54010 - Building Maintenance	\$7,854.74	\$7,854.74	\$80,000.00
55120 - Maint. - Instruments & Appara.	\$0.00	\$0.00	\$1,200.00
56188 - MOTRAN	\$0.00	\$0.00	\$142,500.00
56202 - General Fund Services	\$0.00	\$0.00	\$444,960.00
56410 - Payment of Principal	\$0.00	\$0.00	\$70,605.00
56420 - Interest Expense	\$0.00	\$0.00	\$6,595.00
56910 - Depreciation Expense	\$0.00	\$0.00	\$416,460.00
56995 - Project Non Capital - Promotions	\$0.00	\$0.00	\$1,200,000.00
57001 - Capital Buildings & Structures	\$0.00	\$0.00	\$0.00
57002 - Capital Improv Other Than Bldg	\$0.00	\$100,000.00	\$0.00
235235 - Midland Development Corp	\$136,363.66	\$236,363.66	\$26,583,805.00

October 2023 Net Income: \$1,382,160.39

Year-to-Date Net Income: \$1,282,160.39

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
October 31, 2023
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	21,819,472	
Investments	7,758,523	
Sales tax receivable	-	
Prepaid expenses	-	
Accounts receivable	81,110	
	<u>81,110</u>	29,659,105

Non-Current Assets

Capital Assets, net	31,073,238	
Forgivable Loans		
Made to Primary Government	2,984,110	
Made to Other	6,579	
Total Forgivable Loans	<u>2,990,689</u>	
		<u>34,063,927</u>

Total Assets \$ 63,723,032

LIABILITIES AND NET POSITION

Liabilities

Accounts payable	85,335	
Retainage Payable	130,200	
Capital Leases payable	565,054	
Commitments payable		
Due within one year	7,118,318	
Due in more than one year	12,174,011	
Total Commitments Payable	<u>19,292,329</u>	
		20,072,918

Net Position

Net investment in capital assets	31,073,238	
Restricted for Forgivable Loans	2,990,689	
Restricted for Capital Leases	565,054	
Promotions	1,354,233	
Unrestricted	7,666,900	
	<u>7,666,900</u>	<u>43,650,114</u>

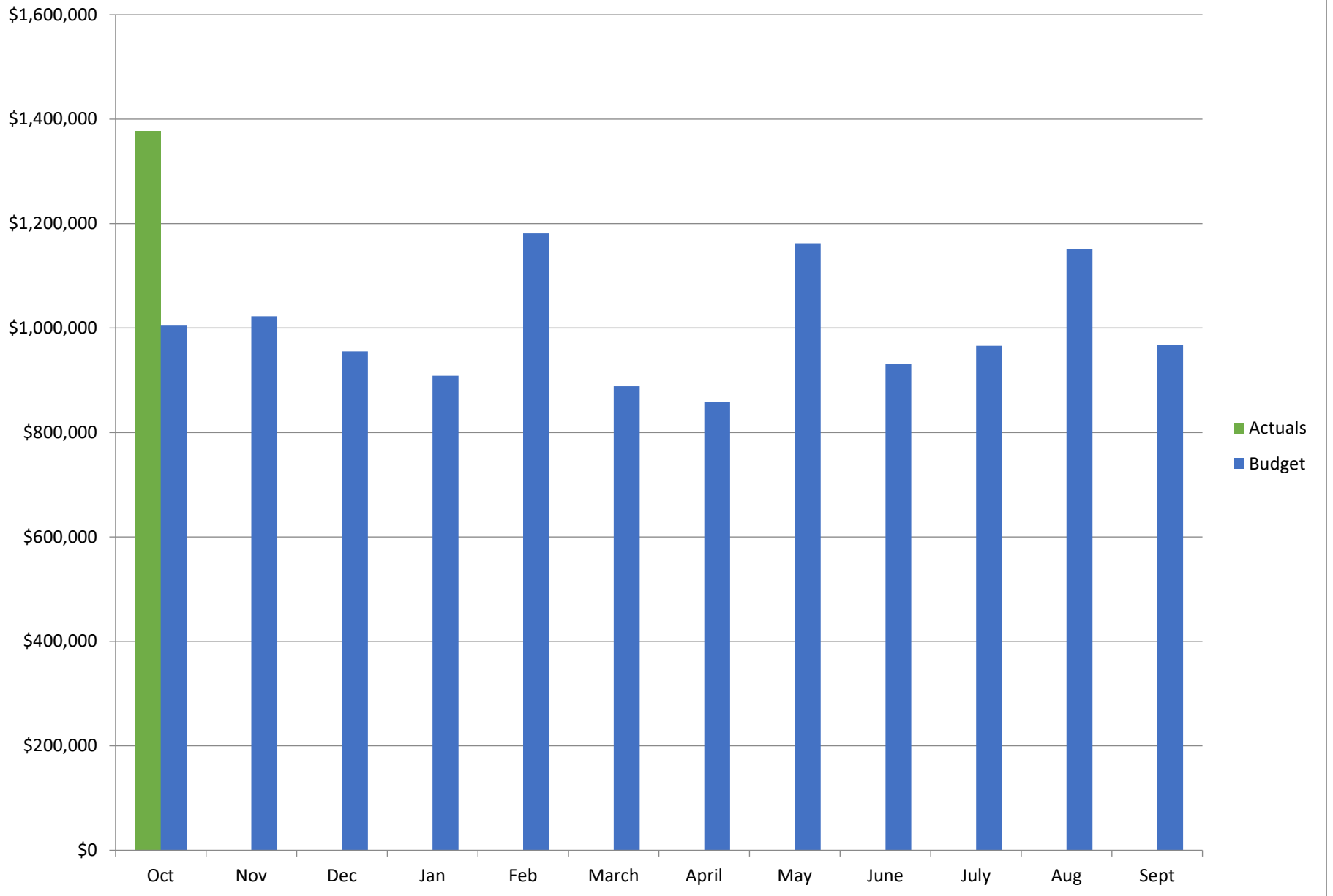
Total Liabilities and Net Position \$ 63,723,032

Sales Tax

Sales Tax Variance

	2021-2022	2022-2023	% Change	2022-2023	2023-2024	% Change	YTD Change
October	\$971,343.63	\$1,416,510.48	45.83%	\$1,416,510.48	\$1,376,937.05	-2.79%	-2.79%
November	\$1,156,353.89	\$1,364,595.51	18.01%	\$1,364,595.51			
December	\$1,013,549.80	\$1,380,834.52	36.24%	\$1,380,834.52			
January	\$1,117,874.02	\$1,358,336.22	21.51%	\$1,358,336.22			
February	\$1,434,528.04	\$1,649,985.00	15.02%	\$1,649,985.00			
March	\$983,421.74	\$1,344,612.50	36.73%	\$1,344,612.50			
April	\$1,015,116.31	\$1,266,881.01	24.80%	\$1,266,881.01			
May	\$1,487,467.44	\$1,597,917.80	7.43%	\$1,597,917.80			
June	\$1,218,236.38	\$1,325,843.43	8.83%	\$1,325,843.43			
July	\$1,326,275.50	\$1,395,392.32	5.21%	\$1,395,392.32			
August	\$1,582,536.23	\$1,662,691.61	5.06%	\$1,662,691.61			
September	\$1,303,011.95	\$1,328,790.99	1.98%	\$1,328,790.99			
Annual Total	\$14,609,714.93	\$17,092,391.39	16.99%	\$17,092,391.39	\$1,376,937.05		

Sales Tax Actuals vs Budget Estimates



Activity Report



BUSINESS RETENTION & EXPANSION

NOVEMBER 2023



BRE COORDINATOR:
SAMMI STEELE THOMAS



WHAT KIND OF BUSINESSES HAVE WE VISITED SO FAR THIS FALL?



Manufacturing
27.3%

Finance
18.2%

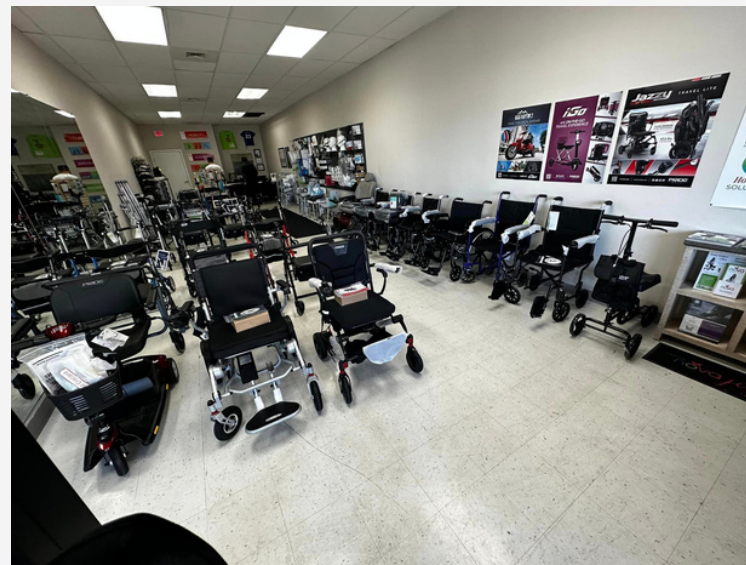
Restaurant
9.1%

Health
9.1%

Retail
36.4%

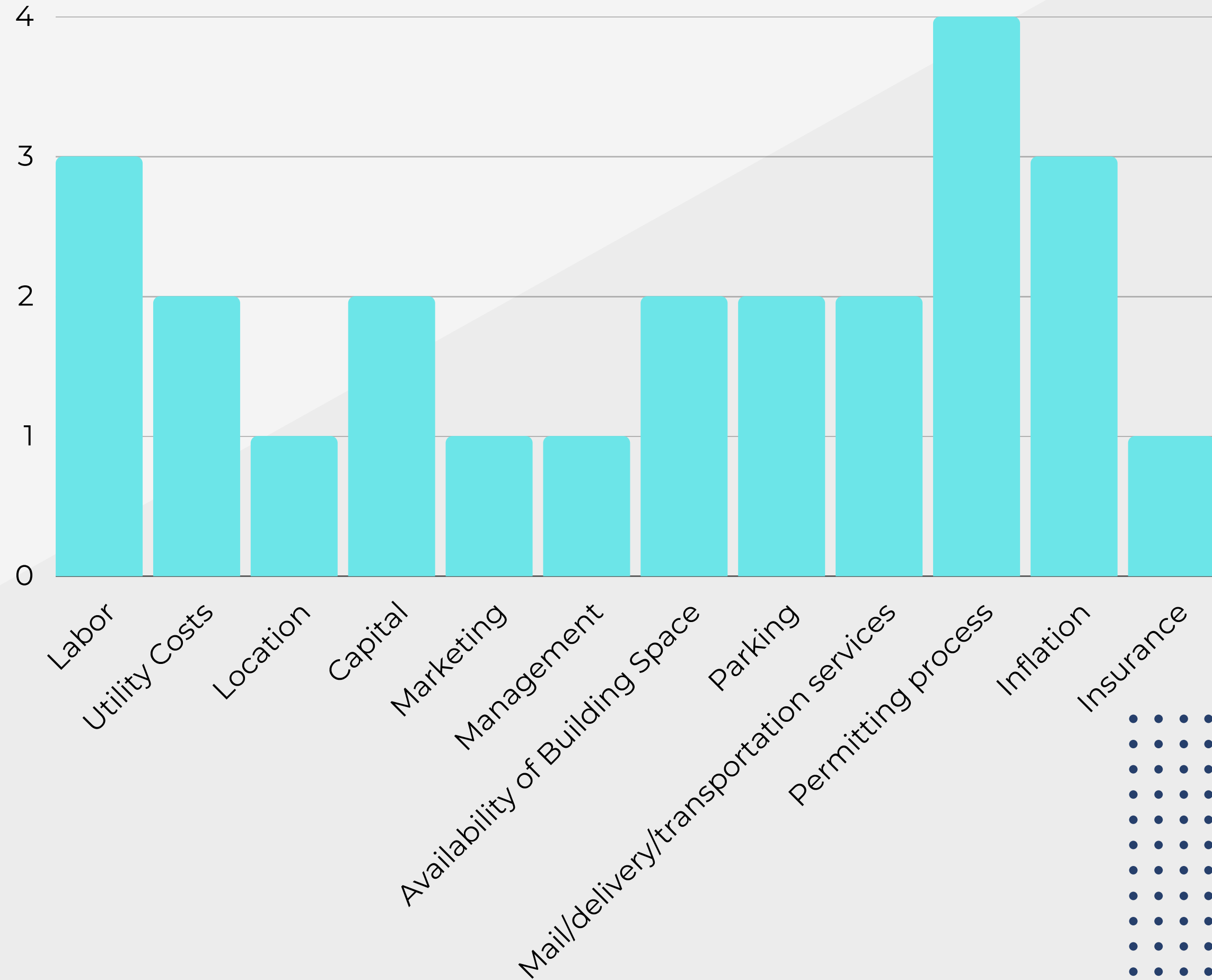


T1 BUSINESS VISITS





WHAT FACTORS ARE IMPACTING BUSINESSES?





BIG TAKEAWAYS?



INFLATION

The cost of doing business seems to be getting more expensive. This fall, business owners explained how inflation is impacting their business. From the cost of goods, to shortages, to increased delivery fees, etc. One business explained how the price of packaging materials on things like stickers had gone up 300% in 2023 forcing the business to make their own version of stickers. It's also costing more to run a business from a labor standpoint because employees want to be paid a certain amount.

COST OF CONSTRUCTION

It requires a lot of capital to build out and update an office or store front. Construction and meeting certain govt. regulation codes frustrate businesses. Most of the businesses I meet with are cash flow businesses so in order for them to grow and expand they require a significant amount of capital ahead of time. This is why the Midland Entrepreneurial Challenge can help businesses, it allows them to grow faster than they would otherwise.

QUALITY OF LIFE

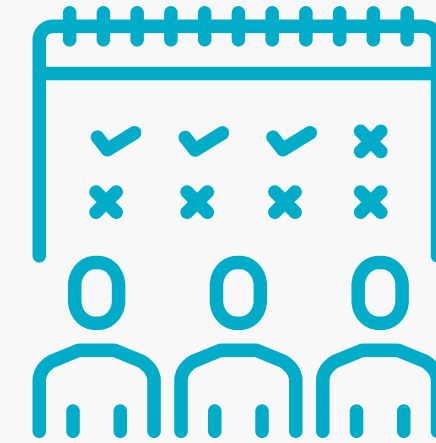
Quality of life conversations this fall centered mainly around parks, but also included in the mix were things like recycling, education and daycare. Many business owners expressed the desire to upgrade or add additional parks to Midland (family entertainment). Business owners expressed wanting more options outside like bike trails and splash pads.



FOUNDERS BLEND



12 different businesses have presented at Founders Blend since our first meeting in April 2023



Attendance varies between 50-70 people each month



3 different locations:
SecondStory Coworking, CEED Building, Midland College



95% of attendees are from Midland, 5% from Odessa



1-2 local businesses showcased every month who donate or provide coffee/breakfast foods



7 Community Partners



UPCOMING FOUNDERS BLEND



Wednesday, November 8
Midland College
Jack E. Brown Conference Hall
8 am - 9 am

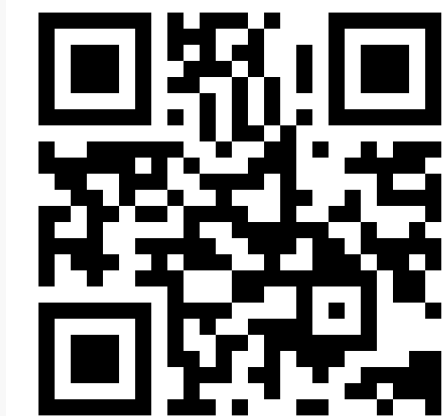
Blending Minds & Building Businesses

Business presenters: Every Neighbor & American Safety Services

Food & coffee donors: The Finer Things Cafe & Bom Dia Refreshments

Location: Midland College, Jack E. Brown Conference Hall

**For more details on
Founders Blend visit:**





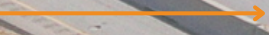
QUESTIONS





marketing
REPORT

MDC BOARD MEETING- 11/6



month of October
MARKETING



WOMEN IN ECONOMIC DEV.

FOUNDERS BLEND

SOCIAL MEDIA + WEBSITE UPDATES

HSAT WORKSHOP

DRONE COURSE: AIR SPACE CLASSES

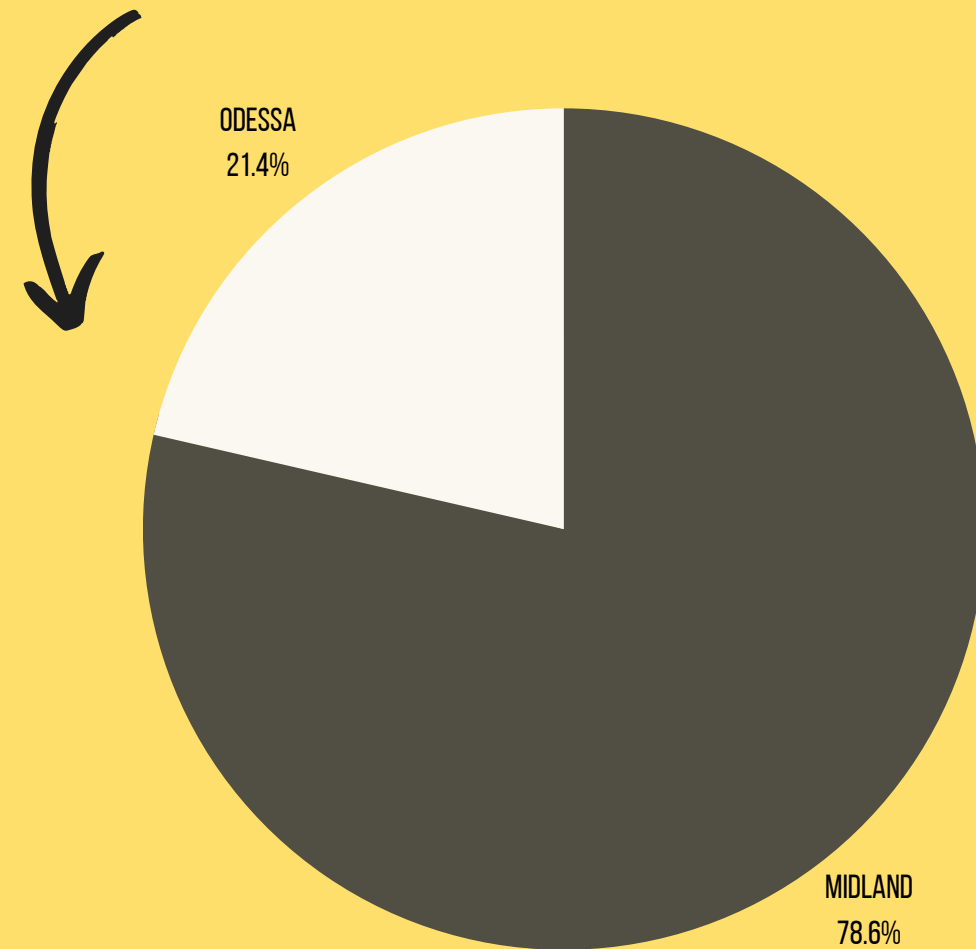
NEWSLETTER

WOMEN IN ECONOMIC DEVELOPMENT

- ✓ 1:1 time with site selectors
- ✓ Met other economic dev. professionals
- ✓ Marketing tips & feedback
- ✓ Ideas from other communities



ATTENDANCE DETAILS



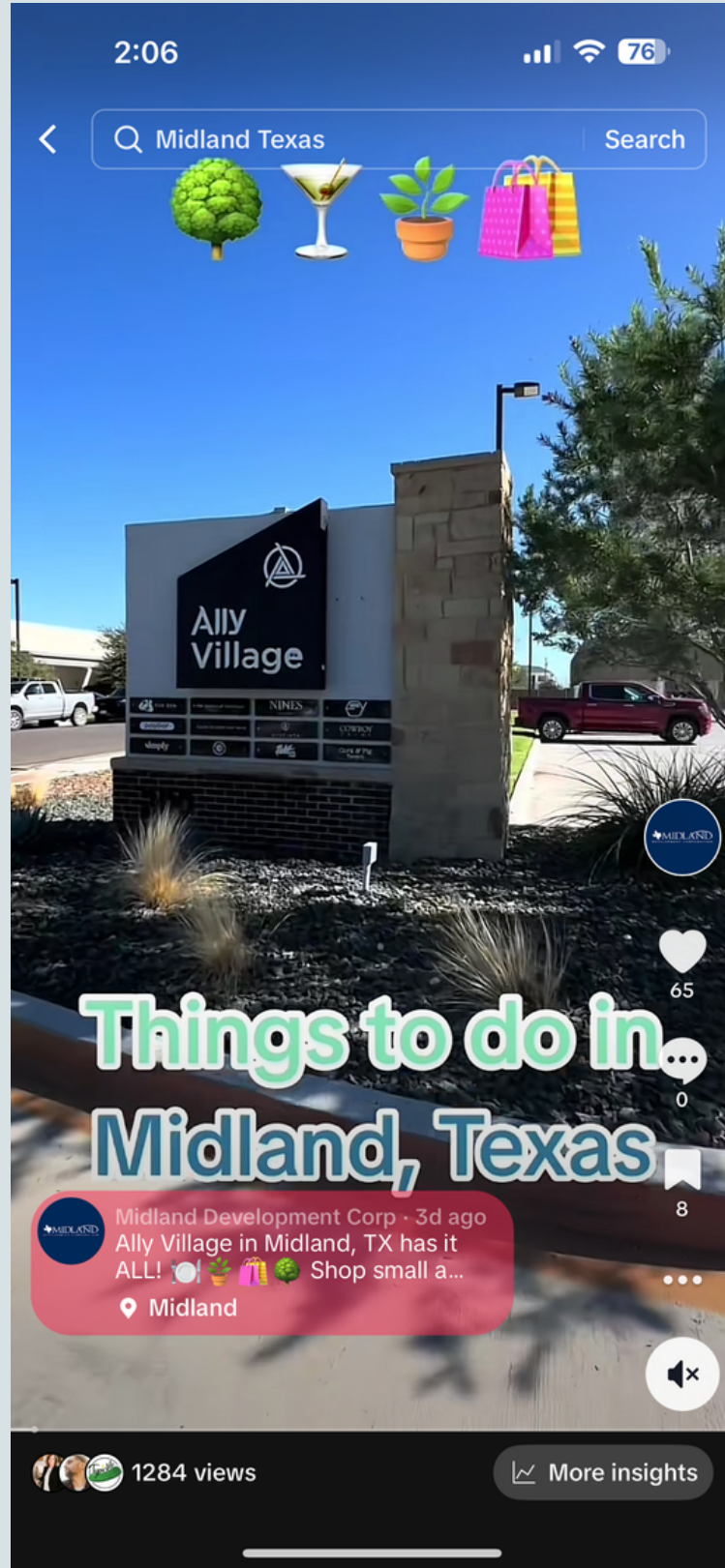
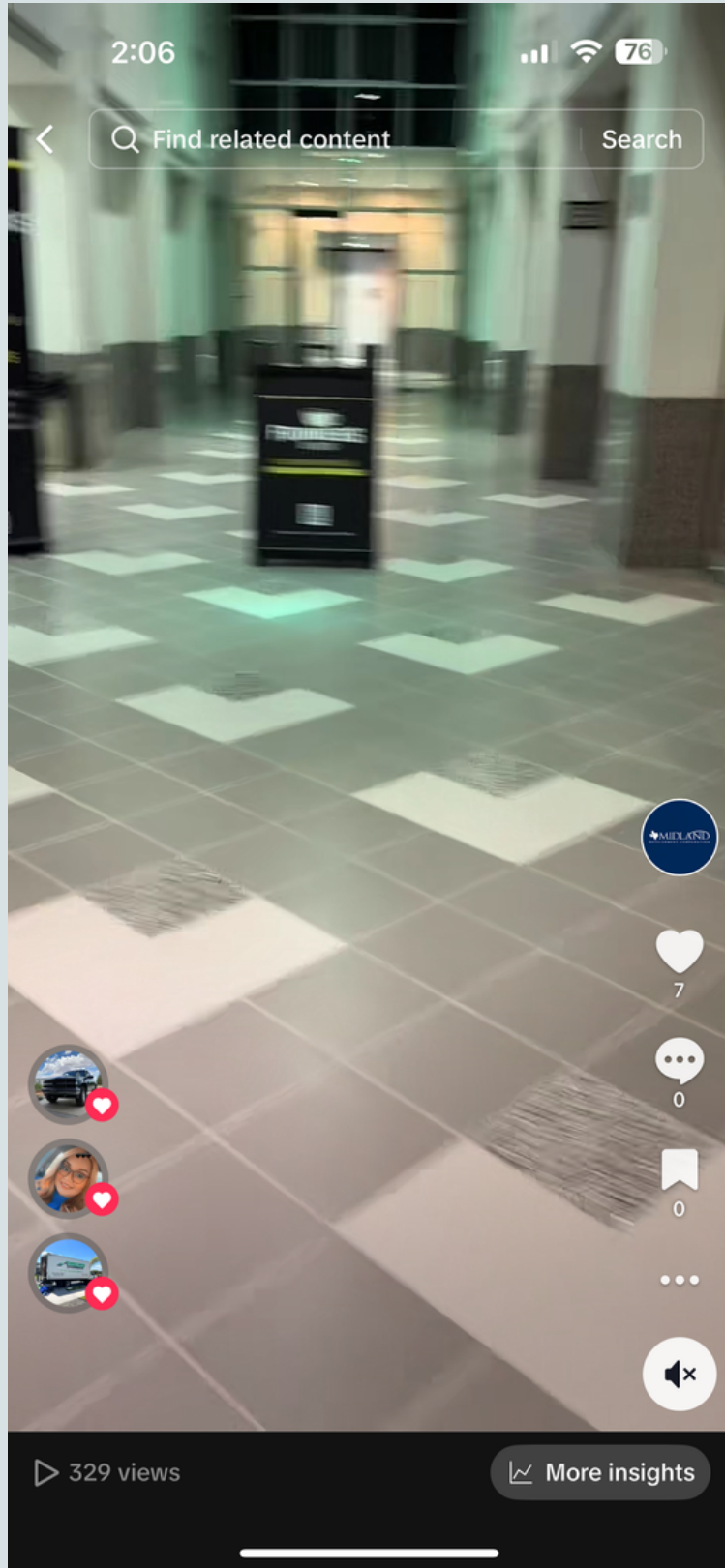
WEDNESDAY, NOVEMBER 8

7:30 AM - 9:00 AM

MIDLAND COLLEGE

JACK E. BROWN CONFERENCE HALL









8,254 VIEWS
198 LIKES
1840
FOLLOWERS



47% OF OUR
FOLLOWERS
ARE 25-34

-  **MIDLAND, TX**
-  **ODESSA, TX**
-  **DALLAS, TX**
-  **AUSTIN, TX**

Facebook

2,828

FOLLOWERS

21.05K

IMPRESSIONS

1 REEL POSTED



TOP POSTS:

- LEADERSHIP MIDLAND PANEL
- DOGWOOD CDL BRE POST
- DIAMONDBACK & BUSH TENNIS CENTER
- MIDLAND ENTREPRENEURIAL CHALLENGE PARTICIPATION



Instagram

2,412

FOLLOWERS

16.51K

IMPRESSIONS

1 REEL POSTED



TOP POSTS:

- PBIOS RECOMMENDATIONS
- THINGS TO DO IN OCTOBER IN MIDLAND
- MIDLAND MURAL POST
- ENTREPRENEURIAL CHALLENGE PARTICIPATION



THINGS TO DO THIS HALLOWEEN IN MIDLAND, TX

- OCTOBER 11: BOO-TIQUE CRAWL
 - OCTOBER 14: MIDLAND HEALTH SERVICES FALL FESTIVAL [A1] DENNIS THE MENACE PARK
 - OCTOBER 14: 2023 FALL BASH [A1] COM AQUATICS
 - OCTOBER 14: UTPB SOLAR ECLIPSE & STEAMFEST [A1] UTPB MESA BDLG
 - OCTOBER 20: MPD TRUNK OR TREAT [A1] HOGAN PARK
 - OCTOBER 21: MPD TRUNK OR TREAT [A1] CENTRAL FIRE STATION
 - OCTOBER 22: CINEMA UNDER THE STARS: HOCUS POCUS [A1] WAGNER NOEL
 - OCTOBER 26: PARKS & REC HALLOWEEN FEST 2023 [A1] MLK CENTER
 - OCTOBER 26: SPOOKY SCIENCE SPECTACULAR [A1] PETROLEUM MUSEUM
 - OCTOBER 26: CANDLE LIGHT TOUR [A1] HISTORIC BROWN-DORSEY HOUSE
 - OCTOBER 28: DOUBLE FEATURE & TRUNK OR TREAT [A1] YUCCA THEATRE
 - OCTOBER 29: BOO FEST [A1] THE TAILGATE
 - OCTOBER 29: TRUNK OR TREAT [A1] VFW POST 4149
 - OCTOBER 30: HIGHER ORBITS GO FOR LAUNCH
 - OCTOBER 31: HIGHER ORBITS GO FOR LAUNCH
- PUMPKIN PATCHES IN MIDLAND
MIDLAND DOWNTOWN FARMERS MARKET
FIDDLESTICKS FARMS
ANDERSON FAMILY MARKET
ST. LUKE'S PUMPKIN PATCH
- MIDLAND DEVELOPMENT CORPORATION



Linked In

1,857

FOLLOWERS

5,767

IMPRESSIONS

TOP POSTS:

- DOGWOOD CDL BRE POST
- THINGS TO DO IN OCTOBER IN MIDLAND
- LEADERSHIP MIDLAND PANEL
- PBIOS MIDLAND RECOMMENDATIONS



THINGS TO DO THIS HALLOWEEN
IN MIDLAND, TX

- OCTOBER 11: BOO-TIQUE CRAWL
- OCTOBER 14: MIDLAND HEALTH SERVICES FALL FESTIVAL [A+] DENNIS THE MENACE PARK
- OCTOBER 14: 2023 FALL BASH [A+] COM AQUATICS
- OCTOBER 14: UTPB SOLAR ECLIPSE & STEAMFEST [A+] UTPB MESA BDLG
- OCTOBER 20: MPD TRUNK OR TREAT [A+] HOGAN PARK
- OCTOBER 21: MPD TRUNK OR TREAT [A+] CENTRAL FIRE STATION
- OCTOBER 22: CINEMA UNDER THE STARS: HOCUS POCUS [A+] WAGNER NOEL
- OCTOBER 26: PARKS & REC HALLOWEEN FEST 2023 [A+] MLK CENTER
- OCTOBER 26: SPOOKY SCIENCE SPECTACULAR [A+] PETROLEUM MUSEUM
- OCTOBER 26: CANDLE LIGHT TOUR [A+] HISTORIC BROWN-DORSEY HOUSE
- OCTOBER 28: DOUBLE FEATURE & TRUNK OR TREAT [A+] YUCCA THEATRE
- OCTOBER 29: BOO FEST [A+] THE TAILGATE
- OCTOBER 29: TRUNK OR TREAT [A+] VFW POST 4149
- OCTOBER 30: HIGHER ORBITS GO FOR LAUNCH
- OCTOBER 31: HIGHER ORBITS GO FOR LAUNCH

- PUMPKIN PATCHES IN MIDLAND
- MIDLAND DOWNTOWN FARMERS MARKET
- FIDDLESTICKS FARMS
- ANDERSON FAMILY MARKET
- ST. LUKE'S PUMPKIN PATCH



November Plans

EVENTS



HSAT WORKSHOP

November 15-November 17
The MDC will be participating in and assisting with the 6th Edition of the HSAT Workshop.

PROF. DEVELOPMENT



LEADERSHIP MIDLAND

3rd month of participating.
November will focus on education in Midland and learning about the school systems in our city.

WEBSITE



AUDIT/UPDATES

Taking some feedback and making the website more user-friendly. Also adding some new pages to better serve our community.

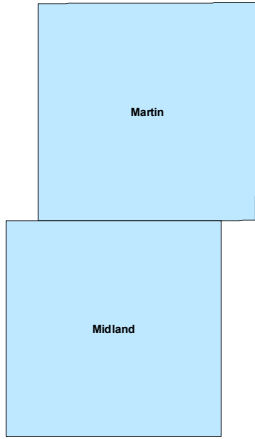
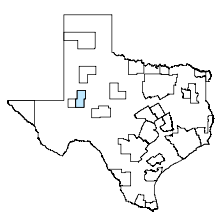


Questions?



Midland MSA

September 2023

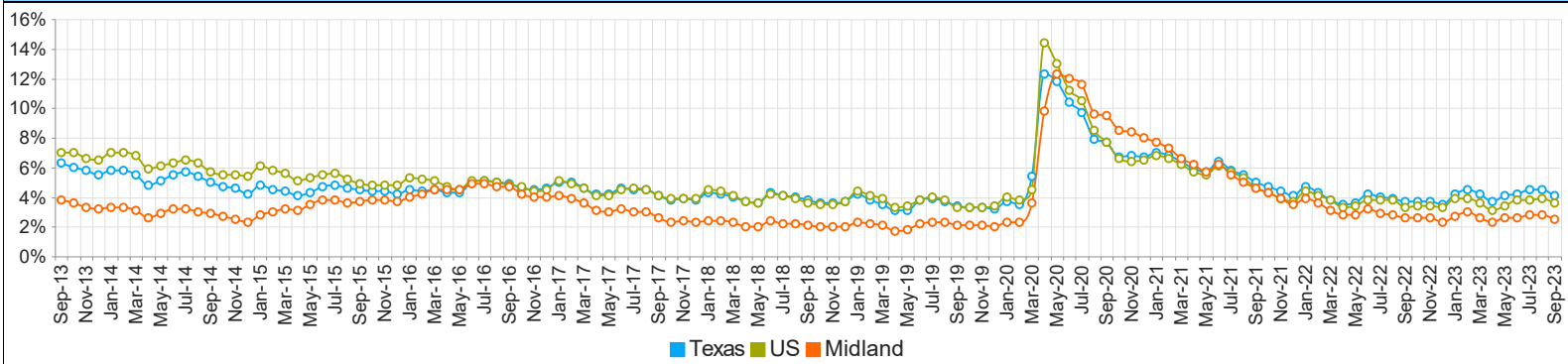


MSA Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	115,511	115,916	110,377	5,134
Employed	112,574	112,640	107,476	5,098
Unemployed	2,937	3,276	2,901	36
Unemployment Rate	2.5%	2.8%	2.6%	-0.1%

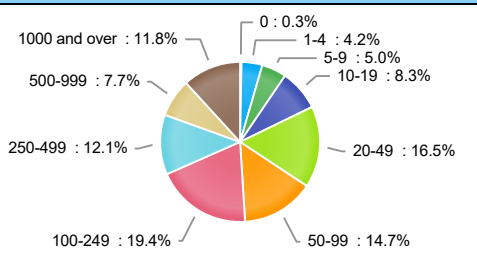
Texas Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	15,178,537	15,187,684	14,685,013	493,524
Employed	14,558,234	14,502,542	14,142,120	416,114
Unemployed	620,303	685,142	542,893	77,410
Unemployment Rate	4.1%	4.5%	3.7%	0.4%

US Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	167,718,000	168,049,000	164,463,000	3,255,000
Employed	161,669,000	161,427,000	159,003,000	2,666,000
Unemployed	6,049,000	6,623,000	5,460,000	589,000
Unemployment Rate	3.6%	3.9%	3.3%	0.3%

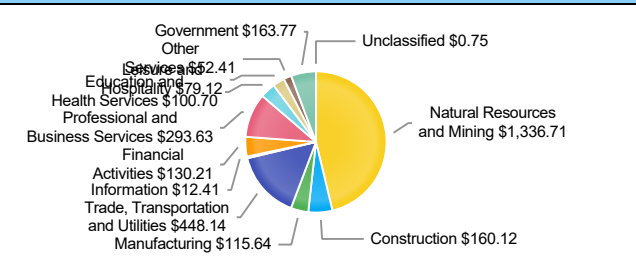
Historical Unemployment Rates



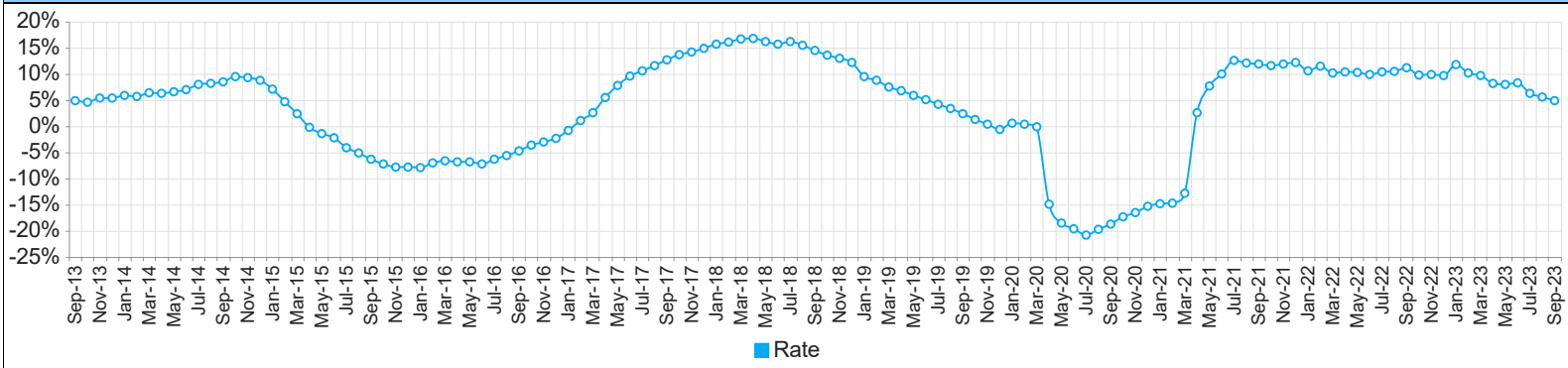
Employment by Size Class (1st Quarter 2023)



Wages by Industry (in millions) (1st Quarter 2023)



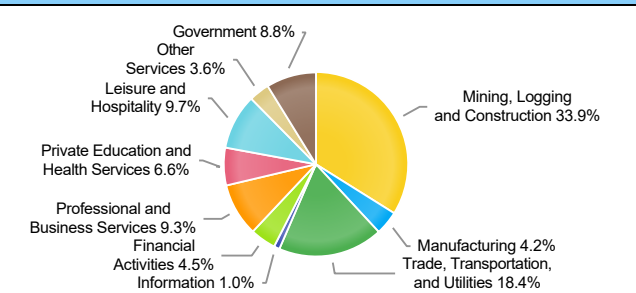
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (September 2023)

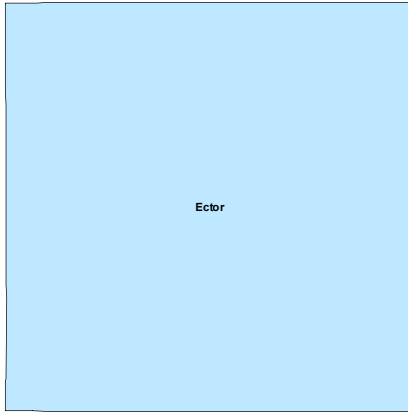
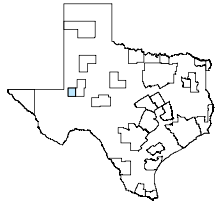
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	121,000	0.2%	4.9%
Mining, Logging and Construction	41,000	-0.7%	7.9%
Manufacturing	5,100	0.0%	4.1%
Trade, Transportation, and Utilities	22,300	0.0%	2.8%
Information	1,200	0.0%	0.0%
Financial Activities	5,400	0.0%	1.9%
Professional and Business Services	11,300	0.0%	0.0%
Private Education and Health Services	8,000	0.0%	3.9%
Leisure and Hospitality	11,700	-0.8%	1.7%
Other Services	4,400	0.0%	7.3%
Government	10,600	6.0%	9.3%

Employment by Industry (September 2023)



Odessa MSA

September 2023



Ector

MSA Labor Force Statistics

	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	86,980	86,691	84,593	2,387
Employed	84,060	83,420	81,685	2,375
Unemployed	2,920	3,271	2,908	12
Unemployment Rate	3.4%	3.8%	3.4%	0.0%

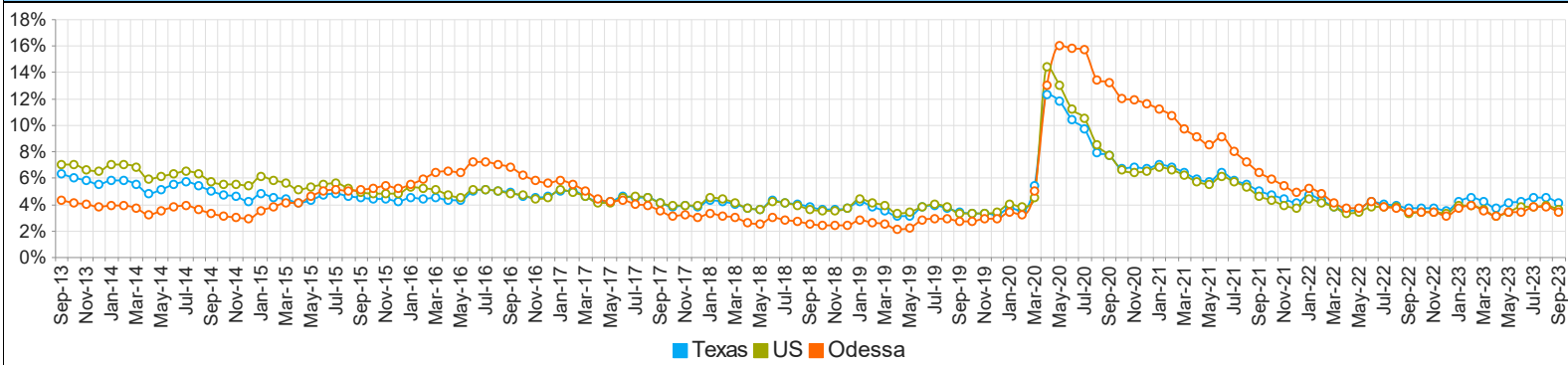
Texas Labor Force Statistics

	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	15,178,537	15,187,684	14,685,013	493,524
Employed	14,558,234	14,502,542	14,142,120	416,114
Unemployed	620,303	685,142	542,893	77,410
Unemployment Rate	4.1%	4.5%	3.7%	0.4%

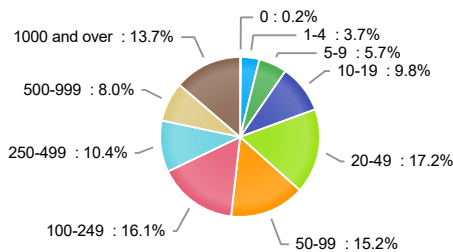
US Labor Force Statistics

	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	167,718,000	168,049,000	164,463,000	3,255,000
Employed	161,669,000	161,427,000	159,003,000	2,666,000
Unemployed	6,049,000	6,623,000	5,460,000	589,000
Unemployment Rate	3.6%	3.9%	3.3%	0.3%

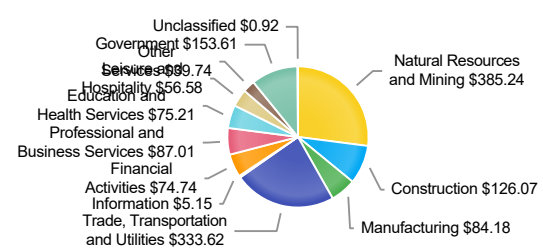
Historical Unemployment Rates



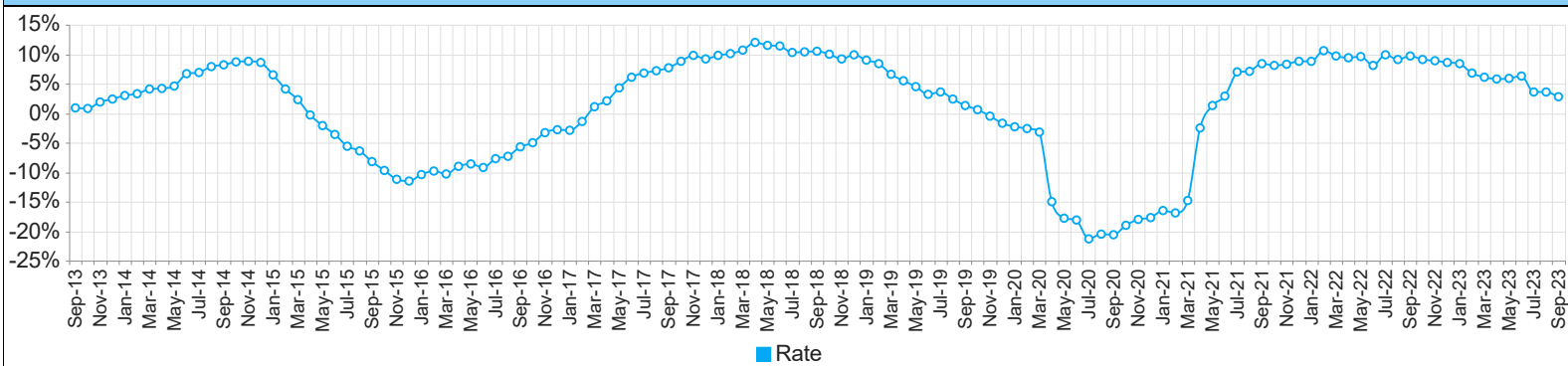
Employment by Size Class (1st Quarter 2023)



Wages by Industry (in millions) (1st Quarter 2023)



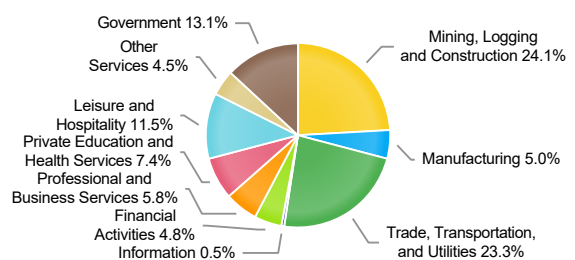
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (September 2023)

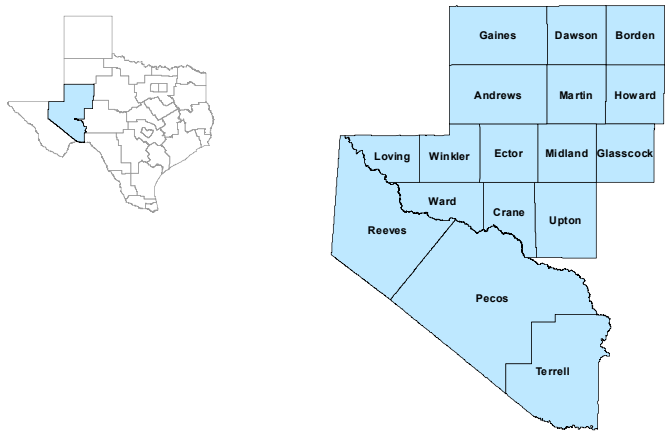
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	81,600	1.4%	2.8%
Mining, Logging and Construction	19,700	0.0%	4.8%
Manufacturing	4,100	0.0%	2.5%
Trade, Transportation, and Utilities	19,000	0.0%	1.1%
Information	400	0.0%	0.0%
Financial Activities	3,900	0.0%	2.6%
Professional and Business Services	4,700	0.0%	0.0%
Private Education and Health Services	6,000	1.7%	5.3%
Leisure and Hospitality	9,400	2.2%	3.3%
Other Services	3,700	0.0%	2.8%
Government	10,700	8.1%	1.9%

Employment by Industry (September 2023)



Permian Basin Workforce Development Area

September 2023



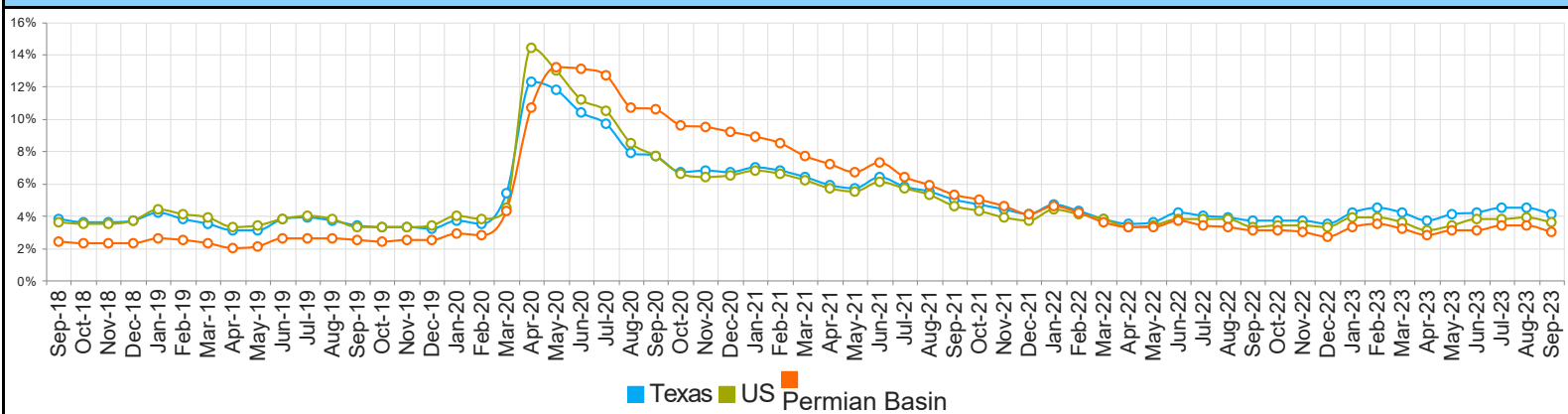
WDA Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	273,168	273,193	264,339	8,829
Employed	264,936	263,940	256,205	8,731
Unemployed	8,232	9,253	8,134	98
Unemployment Rate	3.0%	3.4%	3.1%	-0.1%

Texas Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	15,178,537	15,187,684	14,685,013	493,524
Employed	14,558,234	14,502,542	14,142,120	416,114
Unemployed	620,303	685,142	542,893	77,410
Unemployment Rate	4.1%	4.5%	3.7%	0.4%

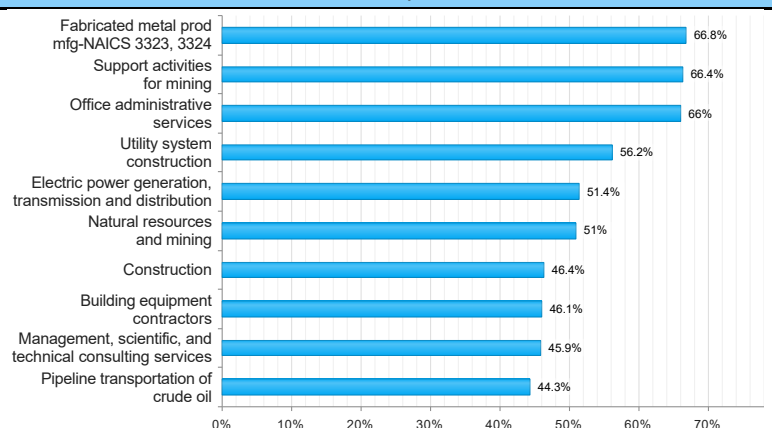
US Labor Force Statistics				
	Sep-23	Aug-23	Sep-22	Yearly Change
Civilian Labor Force	167,718,000	168,049,000	164,463,000	3,255,000
Employed	161,669,000	161,427,000	159,003,000	2,666,000
Unemployed	6,049,000	6,623,000	5,460,000	589,000
Unemployment Rate	3.6%	3.9%	3.3%	0.3%

Continued Claims for the Week of the 12th				
	Sep-23	Aug-23	Sep-22	Yearly Change
WDA	963	1,047	761	202
Texas	106,278	116,285	77,572	28,706

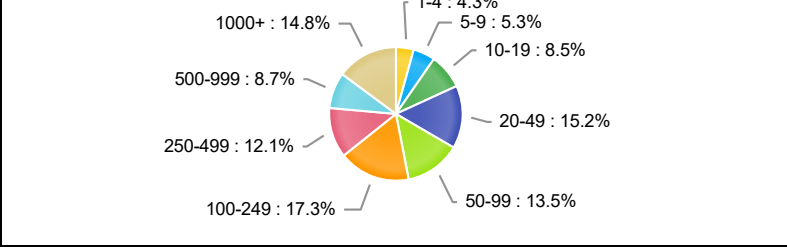
Historical Unemployment Rates



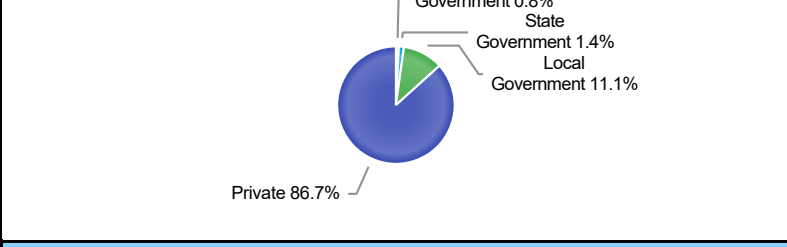
Projected Top Ten Fastest Growing Industries in WDA (% Growth 2020-2030)



Employment by Size Class (1st Quarter 2023)



Employment by Ownership (1st Quarter 2023)



Average Weekly Wage (1st Quarter 2023)					
	Q1 2023	Q4 2022	Q1 2022	Quarterly Change	Yearly Change
WDA	\$1,651	\$1,535	\$1,454	\$116	\$197
Texas	\$1,480	\$1,372	\$1,369	\$108	\$111
US	\$1,465	\$1,385	\$1,374	\$80	\$91

Employment by Industry (1st Quarter 2023, Percent Change)

Industry	Employment	% of Total	% Quarterly Change	% Yearly Change
Natural Resources and Mining	55,713	22.1%	3.4%	16.9%
Construction	21,516	8.5%	1.7%	16.6%
Manufacturing	10,261	4.1%	-0.8%	5.9%
Trade, Transportation and Utilities	52,958	21.0%	-0.5%	5.4%
Information	1,849	0.7%	-2.6%	1.3%
Financial Activities	10,873	4.3%	-0.7%	4.9%
Professional and Business Services	18,804	7.5%	1.3%	7.3%
Education and Health Services	40,025	15.9%	-0.2%	1.4%
Leisure and Hospitality	25,501	10.1%	-0.9%	4.0%
Other Services	7,559	3.0%	1.4%	12.3%
Public Administration	6,810	2.7%	-2.1%	-5.1%

Employment by Industry (1st Quarter 2023)

