MEDC

Mission Economic Development Corporation

2024

ANNUAL REPORT

Building Momentum





MEDC

Mission Economic Development Corporation

BUILDING MOMENTUM:

A Year Of Growth And Progress

The Mission Economic Development Corporation (MEDC) is committed to transforming our city into a dynamic center for business, innovation, and community. In 2024, we took significant strides forward, working together to create a thriving environment for all. This report highlights our accomplishments and outlines the path ahead as we continue to build a brighter future for Mission.

Letter From The CEO



FROM THE DESK OF TECLO GARCIA

Dear Partners,

This year has been a remarkable one for our community. Through the efforts of our board, partners, and stakeholders, we've made significant strides in advancing economic prosperity, creating new opportunities for local businesses, and fostering an environment where innovation and growth can thrive. Together, we are building a brighter, more sustainable future for all.

I am pleased to report that in the last year, our team has been hard at work creating jobs, opportunities for investment, and connecting businesses to the resources they need to thrive. Through our business development efforts, Mission saw 800 new jobs created through the expansion and attraction of 40 companies and $54M in capital investments. Additionally, MEDC injected more than $600K into our local economy by assisting more than 30 small and micro businesses.

Our efforts to make Mission a great place to live, work, and play have been fruitful. Sales tax revenues grew by 9%, reaching an estimated $27.5 million. Also, Mission became the new home to six national brands, including Murdoch's Ranch & Home Supply, Burlington, and Olive Garden.

As we look ahead, the Mission Economic Development Corporation remains committed to pushing the boundaries of what is possible for our community. The board, staff, and I will continue to collaborate, innovate, and invest in the future of Mission, ensuring that our city remains a vibrant hub for economic growth and opportunity. Thank you for your continued support and partnership, which makes all of this possible. Together, we will build on this momentum and achieve even greater success in the years to come.

Best regards,
Telco Garcia, CEO
Mission Economic Development Corporation



Leading With Vision

BOARD OF DIRECTORS



Richard Hernandez

BOARD PRESIDENT
EL CAPOTE INC.



Jose Vargas

VICE-PRESIDENT
APPLE PHARMACIES



Mayor Norie Gonzalez Garza

CITY OF MISSION



Deborah Cordova

BOARD SECRETARY
WALSH, MCGURK,
CORDOVA, NIXON, PLLC



Carl Davis

DAVIS INSURANCE
AGENCY



Estella Saenz

BOARD TREASURER
PNC BANK



Julian Alvarez

LONE STAR
NATIONAL BANK

Taking Care of Business

At MEDC, businesses are at the heart of everything we do. We work tirelessly to attract, support, and grow both new and existing businesses, ensuring they have the resources and solutions they need to succeed. Through proactive engagement, tailored assistance, and strong collaborations, we keep our local economy thriving while addressing challenges head-on. Our global outreach expands beyond borders, bringing in foreign investment and helping local companies explore international opportunities for growth.

PROGRESS BY THE NUMBERS

MEDC has had a successful year, driving significant economic growth and development. We supported over a dozen business relocations and expansions, resulting in tens of millions in capital investment.

Our team also embarked on various advocacy and marketing trips to expand our reach and strengthen relationships, both locally and internationally. These efforts contributed to the creation of hundreds of new jobs and solidified Mission's position as a hub for business and economic opportunity. Here's how:

775
NEW JOBS

$54.5M
IN CAPITAL INVESTMENT

13
RELOCATIONS & EXPANSIONS

20
BUSINESS ASSISTS

11
ADVOCACY & MARKETING TRIPS

PROJECT HIGHLIGHTS

We are proud of the projects that have helped drive growth across Mission:

UBIQUITY:
336 Jobs
$3.6 MILLION
CAPITAL INVESTMENT

OLIVE GARDEN:
165 Jobs
$4.9 MILLION
CAPITAL INVESTMENT

OCEAN GATE HOSPITALITY:
80 Jobs
$23 MILLION
CAPITAL INVESTMENT

SCOOTER'S COFFEE:
16 Jobs
$4 MILLION
CAPITAL INVESTMENT

ARCH RENATI, INC.:
30 Jobs
$10 MILLION
CAPITAL INVESTMENT

RGV PADEL CLUB:
26 Jobs
$1.9 MILLION
CAPITAL INVESTMENT

HARBOR FREIGHT
25 Jobs
$2.8 MILLION
CAPITAL INVESTMENT

BETTCHER MANUFACTURING:
15 Jobs
$250,000
CAPITAL INVESTMENT

DIP IT BY PILAR:
5 Jobs
$100,000
CAPITAL INVESTMENT

BUSINESS RETENTION AND EXPANSION (BRE)

BRE is a key part of our strategy. About 80% of new jobs and capital investment come from companies that already exist in our community. Our BRE efforts focus on assisting businesses overcome challenges that could lead to closures or relocations, while also supporting their growth and expansion.

BUILDING BRIDGES
GLOBAL PARTNERSHIP & INITIATIVES

EXPANDING MISSION'S REACH BEYOND BORDERS

With its strategic location near the U.S.-Mexico border, Mission is uniquely positioned for international trade opportunities. The Anzalduas International Bridge expansion has paved the way for new trade routes and significant economic growth. Our team has been actively cultivating relationships with industry leaders and government officials in Mexico to capitalize on these opportunities.



STRENGTHENING ECONOMIC TIES

SAN LUIS POTOSÍ PARTNERSHIP

We visited San Luis Potosí to attend Mexico Now's Nearshoring Auto Industry Summit, where we signed a Memorandum of Understanding (MOU) with the city of San Luis Potosí, Mexico.

About a month after, San Luis Potosí Governor Ricardo Gallardo Cardona visited us in Mission to learn more about the Anzalduas Bridge expansion and the economic opportunities in the Rio Grande Valley. As a result of these efforts, the governor established a trade office inside the CEED.









NASCO INTERNATIONAL TRADE



BORDER TRADE ADVISORY COMMITTEE



CONSUL GENERAL OF IRELAND TO AUSTIN, ROBERT HULL

STRATEGIC GLOBAL PARTNERSHIP

Having a seat at the table in international trade discussions positions Mission as a key player in global commerce, allowing us to influence decisions that impact foreign investment and economic growth. By cultivating cross-border connections, we pave the way for new trade opportunities, while ensuring our community is equipped with the infrastructure and resources necessary for seamless trade and logistics.

Small Business, Big Growth

At MEDC, we recognize the vital role that small businesses play in driving innovation, creating jobs, and enhancing local economies. That's why we actively develop a range of initiatives tailored to meet the unique needs of small business owners. Our programs have given small businesses the hand-up to turn into big operations without ever having to leave home.

$600K

IN SMALL BUSINESS ASSISTANCE

107

JOBS CREATED AND RETAINED

27

SMALL BUSINESSES ASSISTED

Embarking on the journey of starting a business is undeniably daunting — a venture into the unknown, often leaving one feeling overwhelmed. The MEDC, however, has created a welcoming haven for entrepreneurs at all stages of their journey. Revitalized programs like Ruby Red Ventures have breathed new life into the entrepreneurial spirit of Mission, providing financial support, crucial encouragement, and much-needed validation.

Christie Gonzalez,
Inner Spark Performing Arts

DOWNTOWN ASSISTANCE PROGRAM

Our historic downtown district along Conway Avenue has always been a staple of the Rio Grande Valley's business scene. It was - and still is - home to the start of many legacies, including legend Tom Landry's father's auto mechanic shop. Through the Downtown Assistance Program, we are giving businesses along Conway the opportunity to leave their own legacy in Mission. We awarded six businesses $25K each to restore and rejuvenate their buildings and take their enterprise to the next level.

THE HOOK-UP BARBER UNIVERSITY



THE DRUNKEN CHICKEN



THE BORDER THEATRE



LITTLE JOE'S BARBERSHOP



BALDO'S TIRES AND WHEELS



ANA LIZ TAQUERIA



RUBY RED VENTURES

RUBY RED VENTURES

In 2024, we brought back the MEDC's staple program, and it came back in full force! This time around, the program was split into two. The competition portion remained, awarding 3 hopeful entrepreneurs with seed funding to launch their startup. Additionally, our "Build Mission Fund" spread the love to veteran entrepreneurs within Mission, granting 15 businesses with up to $15K to help them take on projects and explore new economic opportunities.

BUILD MISSION FUND



Ruby Red Ventures - Build Mission Fund's 15 small business winners. Awardees walked away with up to $15K each to help them move operations along for their business.

Texas Regional Bank
The people you know.

Thank you Texas Regional Bank for your support.

Entrepreneurship & Commercialization Center
UTRGV

Thank you UTRGV for your partnership in training our aspiring entrepreneurs.

PNC

Thank you PNC for providing $10K to help startups get going.

THE COMPETITION

Competitors went through an intensive 6 week business training course to prepare their business pitch.

1st Place Winner

Inner Spark Performing Arts | Christie Gonzalez





Our panel of judges was made up of 5 local business leaders, entrepreneurs, and economic development professionals.

2nd Place Winner

Wildcat Productions | Christian Von Preysing





(from L to R) 3rd Place Winner, 1st place winner, 2nd place winner

3rd Place Winner

Through My Eyes Apparel | Joseph Meyers

Our pitch competition drew in support from across the Rio Grande Valley. Spectators were bussed in from all four counties as part of the first ever RGV Startup Week's festivities.



Telling Mission's Story

SHARING OUR SUCCESS ACROSS THE GLOBE

MEDC hit the road, traveling across the United States and Mexico, to proudly showcase the city's dynamic growth and limitless potential. Through a series of high-impact presentations, strategic meetings, and influential conferences, the team spotlighted Mission's pro-business environment, its recent success in attracting diverse industries, and its prime location as a gateway for cross-border collaboration.



ICSC @RED RIVER



SCALE UP TEXAS WEEK

30TH ANNUAL MEXICO'S NEARSHORING AUTO INDUSTRY SUMMIT



MISSION TEXAS
THE GREATER MISSION CHAMBER OF COMMERCE

ICSC LAS VEGAS

VIVA+FRESH PRESENTED BY TEXAS INTERNATIONAL PRODUCE ASSOCIATION









COSTEP

South Texas BUSINESS PARTNERSHIP

RETRAIL LIVE!



THE MONITOR

FRIDAY, AUGUST 2, 2024 SERVING THE RIO GRANDE VALLEY SINCE 1909

Burgeoning trade

Photos by Dina Arévalo | The Monitor

Ricardo Gallardo Cardona, left, governor of the Mexican state of San Luis Potosí, addresses the media during a news conference at the Anzalduas International Bridge on Wednesday, July 31, 2024. Beside him are Mission Mayor Norie Gonzalez Garza, center, and McAllen Mayor Javier Villalobos.

McAllen, Mission leaders welcome San Luis Potosi governor

BY DINA ARÉVALO
STAFF WRITER

MISSION — The mayors of McAllen and Mission welcomed Ricardo Gallardo Cardona, governor of the Mexican state of San Luis Potosí, to Anzalduas International Bridge on Wednesday to celebrate a burgeoning trade alliance.

As construction continues on the $82 million commercial expansion of the bridge, which is jointly owned by the cities of McAllen, Mission and Granjeño, officials here have been working hard to make inroads in international commerce.

A big part of that equation is enticing new industries to bring their goods here once the bridge's commercial lanes open sometime next summer.

"We want to be the hub. We want to be the area for another option for businesses to cross not only in this area, but we're going above and beyond," Telco J. Garcia, CEO of the Mission Economic Development Corporation, said during a news conference held at the bridge's southbound toll booths Wednesday.

See WELCOME | 8A

Ricardo Gallardo Cardona, governor of the Mexican state of San Luis Potosí, speaks before a gaggle of media during a news conference held at the Anzalduas International Bridge on Wednesday, July 31, 2024.

KURV710 NEWS TALK





FOX RIO GRANDE VALLEY



48 VALLE DEL RIO GRANDE



54 NEWS

KRGV.com 5NEWS BREAKING NEWS BREAKING STORIES



OVER

650,000

PEOPLE REACHED ACROSS PLATFORMS

MORE THAN

2,000

NEW SOCIAL MEDIA SUBSCRIBERS

MENTIONED IN OVER

60

PRINT PUBLICATIONS

Investing In Impact:

THE ECONOMICS OF GIVING BACK

IN 2024 MEDC GAVE

Over $96K

IN GIFTS AND DONATIONS TO HELP OTHER NON-PROFITS REACH THEIR GOALS.



Supporting Our Community Beyond Business

Recruiting companies to Mission is only part of our commitment. We also focus on improving the quality of life for all residents. In 2024, MEDC gave over $96,000 in donations to local non-profits and invested $2 million in community improvement projects.

We also attract responsible corporate citizens. Through the MEDC, we encourage companies to give back. This year, our projects donated $17K to local organizations supporting causes important to our community, and we recruited 5 new corporate-level members for the Greater Mission Chamber of Commerce.



We partner with various private and public sector organizations to provide students and small businesses with additional resources. These collaborations allow us to enhance opportunities and deliver the tools needed to help our community thrive.

MEDA SCHOLARSHIP

Since 2013, we've partnered with South Texas College to offer Mission residents the MEDA Scholarship, providing two years of free college education. This initiative removes financial barriers, allowing local students to pursue higher education and build a more skilled workforce in our community. By investing in education, we create new opportunities and drive long-term economic growth for Mission.

SOUTH TEXAS COLLEGE

	2024	SINCE 2013
SCHOLARSHIP FUNDING	$270K	$1.7M
STUDENTS FUNDED	280	1,010

PRIVATE SECTOR PARTNERSHIPS

Texas Regional Bank and PNC Bank believe in strengthening the entrepreneurial ecosystem just like we do. Together, we've added $20,000 to our Ruby Red Ventures small business programs, boosting the resources available to help local entrepreneurs grow and succeed.

TEXAS REGIONAL BANK
The people you know.

PNC







Coworking at the CEED

WORK TOGETHER GROW TOGETHER

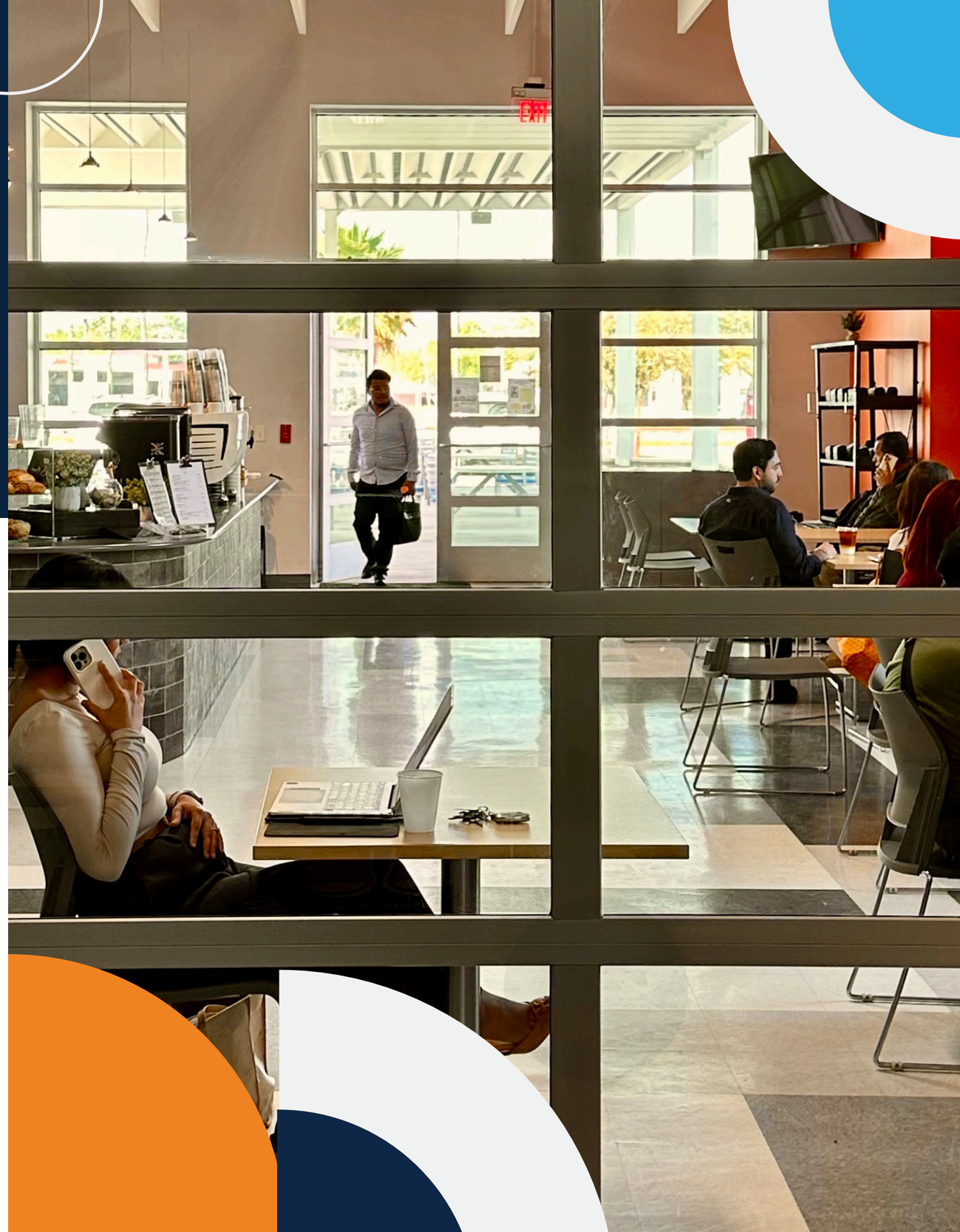
The Center for Education and Economic Development (CEED) serves as a vibrant coworking space that fosters innovation and collaboration among entrepreneurs, educators, and professionals. Businesses can enjoy a range of modern amenities, including an onsite microbrewery and coffee shop, where they can relax and recharge. CEED provides all the resources needed to run a successful business, from flexible workspaces to meeting rooms and high-speed internet. With a strong focus on education and economic empowerment, CEED hosts workshops, networking events, and mentoring programs, creating a hub for sharing ideas and building meaningful connections. Whether you're a freelancer, a startup, or an established business, CEED inspires creativity and drives success.







MEDC welcomed South Texas College, Texas Woman's University, and Valley Grande Institute to the CEED, expanding our higher education network to a total of six institutions dedicated to empowering our community with academic and workforce opportunities. These institutions will offer continuing education courses and offer support services to small businesses to create a robust ecosystem for both learning and entrepreneurship.



Empowering Growth:

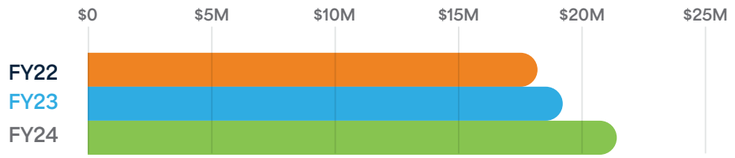
REVENUE, INCENTIVES, AND EXPENDITURES*

*Sales tax info comes from the Texas Comptroller of Public Accounts.

This year, MEDC exceeded its revenue projections by $1 million, driven by a strong increase in sales tax and a boost in CEED revenue. We also invested strategically in incentives and small business programs, ensuring sustained growth and long-term impact.

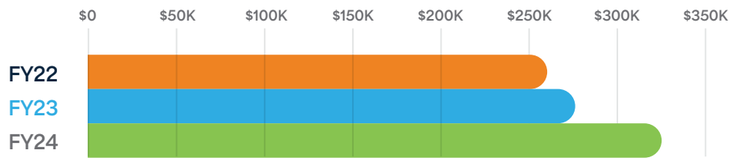
Sales Tax

Our sales tax revenue jumped 9% this year, highlighting Mission's strong and growing economy. This uptick reflects the ongoing success of our efforts to create a thriving business environment and shows that we're getting it right.



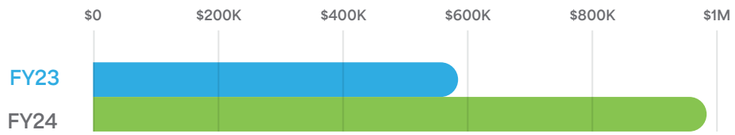
CEED Revenue

The CEED saw a 15% increase in revenue, thanks to our nurturing of the next generation of businesses. This growth highlights the value of our incubator in helping startups take flight, proving that when you support entrepreneurs, they deliver results.

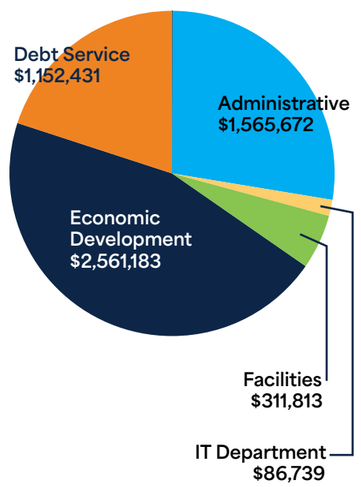


Incentives

We also increased our economic development incentives by 66%, bringing our total investment close to $1 million. These initiatives play a crucial role in fostering a business-friendly environment and driving growth in our community.



EXPENSES



Looking Ahead

BUILDING ON A FOUNDATION OF PROGRESS

As we look forward to 2025, our vision for Mission is filled with promise and possibility. Key initiatives will include expanding business development programs, enhancing infrastructure, and leveraging international trade opportunities. Together, we will continue to shape Mission into a city where opportunities are limitless.

MEDC

Mission Economic Development Corporation

Your Mission Starts Here

Office Information

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