

Greetings!

I believe in Midland! That being said, I believe in Midland when we are in strong economic times and I am a faithful “Midlander” during economic downturns. When describing the Midland of 2012 many words come to mind, words such as teamwork... prosperity... growth... opportunity, but for me the word I feel best describes Midland is MOMENTUM.

The definition of the word momentum is “the power to increase or develop at an ever-growing pace”. I believe Midland serves as a prime example of such a definition. Our economy is in a rapid expansion mode breaking records in major areas month after month. Sales tax rebates have increased over 14 percent, building permits increased over 26 percent and a 2012 retail survey named Midland #7 in the state, recognizing our city as having surpassed the state average in per capita retail sales.

Bringing the large picture into sharper focus, the efforts of the MDC came to fruition this year with the announcement of XCOR’s relocation of their Commercial Spaceflight and Research & Development Facility to Midland. XCOR, a leader in the commercial space and transportation field, brings a diversified industry into our community. XCOR will be located at Midland International Airport, which is currently under evaluation by the FAA to be granted a spaceport license. When approved as a spaceport, Midland International Airport will be the very first primary commercial service airport to be given such a designation, thus paving the way for other commercial space industry companies to join our community.

Economic development is not a lone endeavor; many key relationships are at the heart of our success, the most important of which is the members of our community. The citizens of Midland demonstrate strong leadership and continued support as we work together to promote and advance opportunities that enhance and diversify the strength and stability of the Midland economy.  
An economy of MOMENTUM.

So it is with great excitement and pride that the MDC Board of Directors presents our annual report for 2011-2012.

Laura Roman  
Chairman Of The Board, Midland Development Corporation

Pamela Welch  
Executive Director, Midland Development Corporation



*“In an environment of record growth and expansion, it is imperative that the MDC serve as an important player in the arena of infrastructure improvement and community development.*

*We must continually improve our foundation in order to keep up with a city that is experiencing robust growth.”*

**Cary Love**  
*Midland Development Corporation*

## Infrastructure Projects

- Texas State Highway 349 Widening Project
- T-Bar Waterline Interim Financing Guarantee
- Downtown Multi-Level Parking Facility
- Extension of Waterline To Industrial Area On I-20
- Market Street Road & Waterline Extension
- Midkiff Waterline Extension



## Retain & Encourage Expansion Of Existing Businesses



“The MDC has established an excellent retention and expansion program to encourage the continued growth within the community. One such example is the working relationship established with a local developer for the design and construction of an intermodal rail facility, enabling local businesses to more effectively compete in an increasingly logistical environment. The facility will provide a platform to support the oil and gas drilling and completion industry by providing a center for the shipping and receiving of commodities such as drilling fluids, frac sand, crude oil, tubular goods and construction materials brought into Midland via rail

The intermodal facility will provide an excellent asset to Midland and to our continued economic growth.”

**Gary Douglas**  
*Midland Development Corporation*



**In the decade encompassing 2001 to 2011, Midland, Texas had the highest annual average growth rate with 9.1 percent.**

*Reuters, according to the US Mayors Conference prepared by IHS Global Insights*

## Marketing Midland



*“Precision marketing that hits the mark is the constant goal for the MDC. Our marketing initiatives are focused on specific target audiences through innovative and creative ad content to place Midland on the forefront of decision makers and site selectors.”*

**Laura Roman**  
Midland Development Corporation

### PUBLICATIONS

- Forbes
- Business Expansion Journal
- Area Development
- Southern Business & Development
- Site Selection
- Business Facilities
- Expansion Solutions
- Aviation Week
- Texas Wide Open For Business



## Marketing and Recruiting A Workforce For Current and Future Employers



*“The military partnerships established within the MDC’s workforce development initiative is the fundamental groundwork on which the program was established. In need of highly trained individuals, a winning partnership was created in which the MDC can connect with those who have diligently served our country with*

*Midland employers who recognize the level of expertise these individuals bring to their organizations and our community.”*

**Michael Trost**  
Midland Development Corporation

The goal of the MDC’s Workforce Development program is to locate pools of employees from areas outside of our region and market employment opportunities to those candidates, educate our future workforce and train & retrain our existing workforce through the following avenues:

- Military & Veteran Hiring Events
- Regional & National Job Fairs
- University & College Career Days
- Make Midland Home Website
- Strategic Marketing To Job Seekers



**Midland ranks #4 in Employment Leaders in the US amongst cities under 450,000 population.**  
*Business Facilities 2012*

## Strengthening The Economy By Attracting Diversified Industries & Businesses To Midland

The MDC's Target Industries encompass a plan to market and recruit industries to Midland that match the skills of the workforce and natural resources of our area. The focus of the target industries mandate the MDC's activities and strategic marketing and business recruitment efforts.

• *Aviation Related Operations* • *Professional & Business Services* • *Logistics, Distribution & Warehousing* • *Traditional & Alternative Energy*



*"The MDC is in a strong position through our affiliations, associations and marketing initiatives to successfully put Midland on the forefront of a national audience. A growing city must be continually*

*energized and cultivated in order to thrive for the citizens of today and for our children tomorrow. Midland is a player on the field that is economic development on a regional, state and national level."*

**Robert Rendall**  
**Midland Development Corporation**

### Site Consultant & Corporate Real Estate Events

Industrial Asset  
Management  
Council

Business  
Facilities Live  
Xchange

International  
Council of  
Shopping  
Centers

Site Selectors'  
Forums

Texas One  
Trade Missions

### Trade Shows

Solar Power  
International  
2011

Renewable  
Energy World  
Conference &  
Expo

AWEA Wind-  
power 2012

SEMA

Aviation,  
Maintenance,  
Repair &  
Overhaul  
Trade Show

It is no wonder that expert after expert has recognized Midland, TX as having exceptional assets, the kind of assets that promote sustainable growth when other parts of the country are struggling with challenges. Midland, TX ranked second in our Economic Growth Potential (less than 450,000 employment) category. Business Facilities July/August 2012 issue

# WELCOME TO MIDLAND

***New Technology for Space...***

***New Opportunities for Midland***



*"We are pleased to be establishing our R&D Center in Midland, Texas where the weather, surrounding landscape, the airport, and the local and state governmental environment are ideally situated for the future growth and the ultimate realization of a fully reusable orbital system.*

*With future suborbital operations sites on the East and West Coasts of the United States and around the world, plus a manufacturing and test facility geographically separate from our R&D facility, Midland will truly be the heart of XCOR's innovation engine."*

*Andrew Nelson  
Chief Operating Officer  
XCOR Aerospace*



*"When XCOR Aerospace of Mojave, CA chose our city in which to relocate their corporate headquarters and research and development facility, Midland had a reason to celebrate. XCOR*

*Aerospace brings a diversified industry into our community which will open the doors to future development and in doing so over the course of the next 5 years over \$12,000,000 of new payroll will also follow."*

*Laura Roman  
Midland Development Corporation*



**FYE 09-30-12 Balance Sheet**

(unaudited)

**Assets:****Fund 235  
Operating Account****Fund 235A  
Operating Acct. Assets****Fund 236  
Construction Account**

Pooled Cash & Cash Equivalents	\$24,208,685	\$	\$2,303,459
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Sales Tax	\$1,551,488	\$	\$
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Notes Receivable	\$10,845,000	\$	\$
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Fixed Assets	\$	\$3,020,992	\$
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Less Accumulated Depreciation	\$	\$(448,100)	\$
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<b>Total Assets:</b>	<b>\$36,605,173</b>	<b>\$2,572,892</b>	<b>\$2,303,459</b>
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**Liabilities, Reserves and Fund Balance**

Accounts Payable	\$57,285	\$	\$
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Committed To Promotional Activities	\$	\$	\$2,303,459
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Restricted For Economic Development Activities	\$20,036,000	\$	\$
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Invested In Fixed Assets	\$	\$2,572,892	\$
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Unappropriated Fund Balance	\$16,511,888	\$	\$
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<b>Total Liabilities, Reserves &amp; Fund Bal.</b>	<b>\$36,605,173</b>	<b>\$2,572,892</b>	<b>\$2,303,459</b>
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**FYE 09-30-12 Statement of Revenues**

(unaudited)

**Revenues:****Fund 235  
Operating Account****Fund 236  
Construction Account**

Sales Tax

\$8,868,154

\$

Transfer From MDC Operating (235)

\$

\$590,244

Interest Income

\$28,668

\$

Non-operating Income

\$155,948

\$

**Total Revenues:****\$9,052,770****\$590,244****Expenses:**

Personnel Services

\$476,710

\$

Commodities

\$41,971

\$

Contractual Services

\$612,450

\$60,000

Maintenance Of Equipment

\$8,186

\$

Miscellaneous

\$897,004

\$

Capital Expenditures

\$

\$

**Total Expenses:****\$2,036,321****\$60,000****Net Income:****\$7,016,449****\$530,244**



# Converting Rapid Growth To Permanent Progress

## Board Of Directors



Laura Roman  
Chairman



Cary Love  
1st Vice Chair



Gary Douglas  
2nd Vice Chair



Michael Trost  
Treasurer



Robert V. Rendall, Jr.  
Secretary

## Staff



Pamela Welch  
Executive Director



Zach Gilbert  
Economic Development  
Specialist



Deneise Napoliello  
Administrative Coordinator

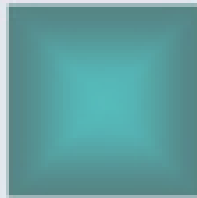
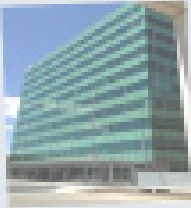
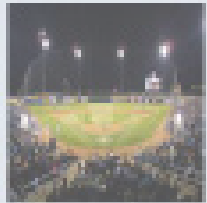
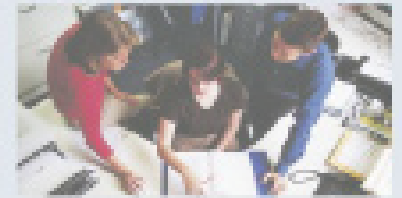
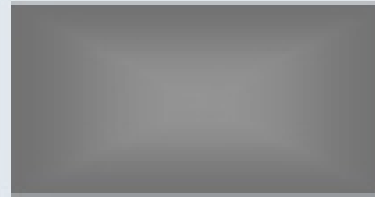
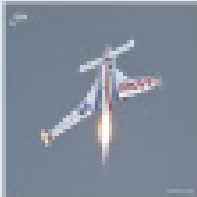


Tracy Dau  
Marketing

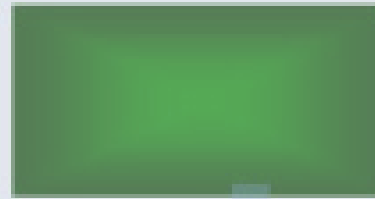
## Mission Statement

*To promote/advance opportunities that  
enhance and diversify the strength and  
stability of the Midland economy*

# Diversified Economy



# Opportunity



# Momentum



# 2012

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