



Board Binder Open Session

April 8, 2024

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 April 8, 2024. 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/85939758805?pwd=SzdveFFqY2Z5ZTBiTFMxSUZPRtJiUT09>

Passcode: 460073

Or join by phone:

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

US: +1 346 248 7799 or +1 253 205 0468 or +1 253 215 8782 or +1 669 444 9171 or +1 669 900
9128 or +1 719 359 4580 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: 859 3975 8805

Passcode: 460073

International numbers available: <https://us02web.zoom.us/j/85939758805>

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. Motion approving the minutes of the March 4, 2024, meeting of the Midland Development Corporation.
3. Presentation from the Arts Council of Midland on the Scarborough Lineberry House project.
4. Resolution authorizing the execution of a promotional agreement with Higher Orbits, Inc., to advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises.
5. Motion authorizing the Executive Director to petition the City of Midland for the annexation of certain real property described as an approximate 374-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas; and authorizing the Executive Director to negotiate and

execute all related agreements, amendments, legal instruments, and documents necessary and appropriate for the annexation of said real property.

6. Resolution authorizing the execution of an economic development agreement with the City of Midland providing for the construction, installation, removal, and replacement of certain proposed and existing storm drain and paving infrastructure improvements located on and adjacent to State Highway 158; and authorizing payment therefor.
7. Presentation on the March 2024 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.
8. 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 551.072, Deliberation Regarding Real Property
 - i. Discuss the purchase, exchange, lease, or value of real property.
 - b. 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.

Posted this 5th day of April 2024.

Marcia Bentley German
City Governance Officer/City Secretary

March 4th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

March 04, 2024

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 March 04, 2024.

Board Members present: Chairman Lourcey Sams, Director Jill Pennington, Director Brad Bullock, and Director Elvie Brown. Director Berry Simpson, and Director Zachary Deck.

Board Members absent: Director Chase Gardaphe

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director Finance Christy Weakland, Chief of Staff Taylor Novack, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: Council Member Amy Stretcher Burkes

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 Sams called the meeting to order at 10:02 am

2. Motion approving the minutes of the February 12, 2024, meeting of the Midland Development Corporation.

Director Simpson moved to approve minutes of the February 12, 2024, meeting of the Midland Development Corporation, seconded by Director Deck. The motion carried by the following vote: AYE: Sams, Bullock, Pennington, and Brown. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

3. Presentation from Eric McManus, Texas Chapter President of the Space Force Association, on establishing the headquarters of Space Force Association Texas, Inc., in the City of Midland.

Eric McManus, Texas Chapter President of the Space Force Association gave a presentation regarding establishing Space Force Texas headquarters in Midland, Texas, and community and industry engagement.

4. Resolution authorizing the execution of a promotional agreement with Space Force Association Texas, Inc., to advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises.

Director Deck moved to approve Resolution ED-457 authorizing the execution of a promotional agreement with Space Force Association Texas, Inc., to advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises., seconded by Director Simpson. The motion carried by the following vote: AYE: Sams, Bullock, Pennington, and Brown. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

5. Resolution amending the Personnel Policies of the Midland Development Corporation.

Director Bullock moved to approve Resolution ED-458 amending the Personnel Policies of the Midland Development Corporation., seconded by Director Deck. The motion carried by the following vote: AYE: Simpson, Sams, Brown, and Pennington. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

6. Presentation on the February 2024 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 February.

Board recessed into executive session at 10:44 a.m.

7. 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 551.072 Deliberation Regarding Real Property

- i. Discuss the purchase, exchange, lease or value of real property.

- b. 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 11:40 a.m.

All the business at hand having been completed, Chairman Sams adjourned the meeting at 11:40 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 8th Day of April 2024.

Jill Pennington, Secretary

Higher Orbits

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF A PROMOTIONAL AGREEMENT WITH HIGHER ORBITS, INC., TO ADVERTISE AND PUBLICIZE THE CITY OF MIDLAND FOR THE PURPOSE OF DEVELOPING NEW AND EXPANDED BUSINESS ENTERPRISES

WHEREAS, the Midland Development Corporation (the “MDC”) is authorized to expend promotional funds in order to advertise and publicize the City of Midland, Texas (the “City”), for the purpose of developing new and expanded business enterprises pursuant to Section 504.105 of the Texas Local Government Code; and

WHEREAS, the Board of Directors finds that a promotional agreement with Higher Orbits, Inc., that provides for the expenditure of promotional funds to advertise and publicize the City for the purpose of developing new and expanded business enterprises, will thereby enhance and promote economic development within the City and the State of Texas; and

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of a promotional agreement with Higher Orbits, Inc., for the purposes described herein;

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

SECTION ONE. That the Chairman and Secretary are hereby authorized and directed to execute and attest, respectively, on behalf of the Midland Development Corporation, a promotional agreement with Higher Orbits, Inc. Said agreement being in a form substantially similar to Exhibit A, which is attached hereto and incorporated herein for all purposes.

SECTION TWO. That the City Comptroller of the City of Midland, Texas, is hereby authorized and directed to pay Higher Orbits, Inc., in accordance with the terms of said promotional agreement from funds available in the Midland Development Corporation Promotions Project (800705) upon receipt of proper invoices or statements approved by the Executive Director of the Midland Development Corporation.

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 _____, AD, 2024, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

P. LOURCEY SAMS,
Chairman of the Midland
Development Corporation

ATTEST:

JILL PENNINGTON,
Secretary for the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

PROMOTIONAL AGREEMENT

THIS PROMOTIONAL AGREEMENT (“*Agreement*”) is made and effective the 23rd day of April, 2024, by and between the MIDLAND DEVELOPMENT CORPORATION (“*MDC*”), an economic development corporation existing under the authority of Chapter of 504 of the Texas Local Government Code, and HIGHER ORBITS, INC. (“*HIGHER ORBITS*”). In this Agreement, MDC and HIGHER ORBITS are sometimes individually referred to as a “*Party*” and collectively referred to as the “*Parties*.”

WITNESSETH:

WHEREAS, MDC is authorized to expend promotional funds in order to advertise or publicize the City of Midland for the purpose of developing new and expanded business enterprises pursuant to Section 504.105 of the Texas Local Government Code;

WHEREAS, MDC’s expenditure of promotional funds for the advertising and promotional services described herein will advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises, and will thereby enhance and promote economic development within the City of Midland; and

WHEREAS, it is the desire of the Parties to combine their efforts for the purpose of promoting the City of Midland and HIGHER ORBITS by executing the *Go for Launch!* Program in Midland to engage high school students about space and STEM, and excite Midland students about the possibilities of a career in aerospace;

NOW, THEREFORE, in consideration of the covenants and conditions stated herein, and in consideration of the mutual benefits which will accrue to the Parties, as well as the general citizenry of the City of Midland, the Parties have agreed and do hereby agree as follows:

I. PURPOSE

The purpose of this Agreement is to state the terms and conditions under which HIGHER ORBITS shall perform advertising and promotional services for MDC for the purpose of developing new and expanded business enterprises in the City of Midland and thereby enhance and promote economic development within the City of Midland.

II. OBLIGATIONS OF THE PARTIES

A. MDC Payment. MDC agrees to make one (1) lump-sum payment to HIGHER ORBITS in the amount of \$60,000.00, with said payment to be made on or before September 30, 2024. The total funds provided by MDC under this Agreement shall not exceed \$60,000.00. The Parties covenant and agree that all funds provided by MDC under this Agreement are in exchange for HIGHER ORBITS’ advertising and promotional services as set forth herein.

B. Services to be Provided. HIGHER ORBITS shall use commercially reasonable efforts to provide those services described in Exhibit A, which is attached hereto and incorporated herein for all purposes. HIGHER ORBITS shall perform all services in a workmanlike manner. HIGHER ORBITS shall coordinate with MDC’s Executive Director regarding the design, nature, content,

and implementation of the services to enable the advertising and promotional activities performed hereunder to be effective and efficient in achieving the purpose of this Agreement.

C. Report. During the term of this Agreement, at a time and place mutually agreed to by the Parties, HIGHER ORBITS shall provide MDC with a report or presentation containing a detailed summary of HIGHER ORBITS' efforts to promote new and expanded business enterprises within the City of Midland.

III. INDEPENDENT CONTRACTOR

HIGHER ORBITS shall operate hereunder as an independent contractor and not as an officer, agent, servant, or employee of MDC. HIGHER ORBITS shall have exclusive control of, and the exclusive right to control, the details of the work to be performed hereunder and all personnel performing the same, and shall be solely responsible for the acts and omissions of its officers, members, agents, employees or contractors. In no event shall any person participating in or performing any of HIGHER ORBITS' duties or responsibilities hereunder be considered an officer, agent, or employee of MDC. Further, it is specifically understood and agreed that nothing in this Agreement is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control," which would give rise to vicarious liability. HIGHER ORBITS shall be an independent contractor under this Agreement and shall assume all of the rights, obligations and liabilities, applicable to it as such independent contractor hereunder. MDC does not have the power to direct the order in which the work is done. MDC shall not have the right to control the means, methods or details of HIGHER ORBITS' work. HIGHER ORBITS shall assume exclusive responsibility for its work.

IV. TERM OF AGREEMENT

Upon execution by the Parties, this Agreement becomes effective April 23, 2024, and shall terminate on September 30, 2025, or when terminated by mutual agreement of the Parties, or when terminated as hereinafter provided.

V. GENERAL TERMS

A. Entire Agreement. This Agreement embodies the complete agreement of the Parties, superseding all oral or written, previous and contemporary agreements between the Parties relating to matters in this Agreement; and except as otherwise provided herein, this Agreement cannot be modified or amended without a written agreement of the Parties.

B. Termination. MDC may terminate this Agreement at will for any or no reason upon giving at least ninety (90) days' written notice to HIGHER ORBITS. The parties to this Agreement understand and agree that it is in MDC's sole and absolute discretion to cancel the Agreement during the term of the Agreement without penalty to MDC. HIGHER ORBITS has no expectation and has received no guarantees that this Agreement will not be terminated before the end of the Agreement term. The Parties have bargained for the flexibility of terminating this Agreement upon tender of the requisite notice at any time during the term of the Agreement. All work and services under the Agreement shall be suspended upon termination of the Agreement becoming effective.

C. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

D. Legal Construction. In case one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

E. Notices. All notices to either Party required under this Agreement shall be sent by certified U.S. mail, postage prepaid, addressed to such Party at its respective address shown below. All notices shall be deemed given on the date so deposited in the mail, unless otherwise provided herein. Either Party hereto may change the address below by sending written notice of such change to the other Party.

If to MDC:

Executive Director
Midland Development Corp.
200 N. Loraine St., Suite 610
Midland, Texas 79701

If to HIGHER ORBITS:

Michelle Lucas
Higher Orbits

F. Assignment. This Agreement shall be binding upon the Parties and their successors and assigns. This Agreement may not be assigned by HIGHER ORBITS without the prior written consent of MDC.

G. Release. NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, HIGHER ORBITS HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, MDC'S EMPLOYEES AND OFFICERS, FROM ANY AND ALL DEMANDS CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER WHICH HIGHER ORBITS HAS OR MIGHT HAVE IN THE FUTURE, INCLUDING BUT NOT LIMITED TO BREACH OF CONTRACT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR MDC'S NEGLIGENCE.

H. Amendments. This Agreement may be amended by written instrument executed by both Parties expressly stating the intention to amend this Agreement.

I. Governmental Immunity. By executing this agreement, MDC is not waiving its right of governmental immunity. MDC is not granting consent to be sued by legislative resolution or action. **THERE IS NO WAIVER OF GOVERNMENTAL IMMUNITY.**

J. Waiver of Attorney Fees. By executing this Agreement, **THE PARTIES AGREE TO WAIVE AND DO HEREBY WAIVE ANY CLAIM THEY HAVE OR MAY HAVE AGAINST THE OTHER PARTY REGARDING THE AWARD OF ATTORNEY FEES, WHICH ARE IN ANY WAY RELATED TO THIS AGREEMENT, OR THE CONSTRUCTION, INTERPRETATION, OR BREACH OF THIS AGREEMENT. THE**

PARTIES SPECIFICALLY AGREE THAT IF EITHER PARTY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, ET SEQ., AS AMENDED), THAT PARTY AGREES TO WAIVE AND RELINQUISH ANY AND ALL RIGHTS TO THE RECOVERY OF ATTORNEY FEES TO WHICH IT MIGHT OTHERWISE BE ENTITLED.

K. Governing Law and Venue. This Agreement shall be governed by the laws of the State of Texas. All performance and payment made pursuant to this Agreement shall be deemed to have occurred in Midland County, Texas. Exclusive venue for any claims, suits or any other action arising from or connected in any way to this Agreement or the performance of this Agreement shall be in Midland County, Texas. The obligations and undertakings of each of the Parties shall be deemed to have occurred in Midland County, Texas.

L. Third-Party Beneficiary. MDC's approval of this Agreement does not create a third-party beneficiary. There is no third-party beneficiary to this Agreement. No person or entity who is not a Party to this Agreement shall have any third-party beneficiary or other rights hereunder.

M. Governmental Function. MDC and HIGHER ORBITS hereby acknowledge and agree that the entirety of MDC's performance and obligations under this Agreement are governmental functions. By entering into this Agreement, HIGHER ORBITS releases MDC from any present or future claims asserting that MDC's performance or obligations under this Agreement are not governmental functions.

[Signature Pages Follow]

EXECUTED by the duly authorized officials of the Parties as of the day and year first above written.

**MIDLAND DEVELOPMENT
CORPORATION**

By _____
P. Lourcey Sams, Chairman

ATTEST:

Jill Pennington, Secretary

HIGHER ORBITS

By _____

Name _____

Title _____

THE STATE OF _____ §

§

COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed and delivered the foregoing instrument for the purposes and consideration therein expressed on behalf of HIGHER ORBITS.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 2024.

Notary Public, State of _____

Go For Launch! Midland

History

- From 2021-2023, Higher Orbits has run 6 *Go For Launch!* programs (2 separate Series of events) in Midland with Astronauts Don Thomas, Greg H. Johnson, Dottie Metcalf-Lindenburger, Mike Foreman, Wendy Lawrence, and Tony Antonelli. This space inspired STEM event supported students in grades 7-12.
 - In addition to the student participant engagement, we were able to also engage a number of teachers from across the district.
- From the *Go For Launch!* events, run in 2021 and 2022, an overall Series Winning Team, Team TARS, was selected
 - This team worked with Higher Orbits and Payload Integrator Space Tango to have their idea of their experiment built to be launched to the International Space Station
 - On March 21, 2023, Team TARs experiment flew to the International Space Station aboard the SpaceX CRS-30 mission.
 - All 3 team members were invited but due to schedules only 1 was able to attend the launch in Florida
- From the 3 events run in 2023, winning teams were selected from each event and now those teams are competing in the series final (this happens virtually) for the opportunity to have their experiment flown to space
 - The winning team will be announced this spring
 - The winning team's experiment will be built and flown to the International Space Station
- In addition to *Go For Launch!*, Higher Orbits has brought Astronaut Wendy Lawrence to Midland to speak at 3 different schools. Higher Orbits has also brought Astronauts Mike Foreman and Greg H. Johnson to support the Fly Into Fall events in 2022 and 2023. A public engagement event was also held in June 2022 to engage adults in the community in this STEM initiative for their students and to educate them about the Midland Spaceport
- Higher Orbits has the privilege of picking the only 5 US students to attend the International Science School in Sydney Australia. This event happens every 2 years and is for 140 students across the world. In 2023, Brianna Ortiz, a Midland student, was one of these 5 students to represent the US.

Our Goals for the Third Midland Series of *Go For Launch!*

- Run 3 *Go For Launch!* events for the students in Midland which will result in a 3rd experiment that will fly to space!
- Continue to excite High School Students about Space & STEM. We want to build on the foundation that has been laid with the first series of events and continue to reach more students who have not yet participated in addition to continuing to provide opportunity for those who have been part and are now more interested in the possibilities of STEM &/or Space

Exhibit A

- We have many parents who have contacted us that they are excited that their students are now the appropriate age to be able to participate.
- Students sharing about their experience has also generated even more student interest amongst their peers
- Engage Midland students about the possibilities of a career in Aerospace.
- Keep STEM & Aerospace at the forefront of students' and parents' minds
- Continue to engage MISD educators and the community about the possibilities of space

Go For Launch! General Info

Go For Launch! (GFL!) is Higher Orbits flagship STEM-based, hands-on educational experience. This exciting, multi-day, out of this world experience, uses spaceflight and space exploration as the launchpad for students to develop and strengthen their 21st century skills including STEM, teamwork, communication and leadership. From novice to advanced, students from all STEM backgrounds will find the GFL! experience a user-friendly environment where they can learn and excel.

Working together in teams during their entire *Go For Launch!* experience, students are immersed in the wonder of spaceflight and space exploration. Through a variety of “fireside chat” type talks from space and STEM industry experts students gain insight and feedback on current and emerging STEM academic and career possibilities. Each fireside chat is complemented with a collaborative learning activity where student teams complete tasks (designed to build/enhance leadership, teamwork and communication skills) to receive daily awards. A feature unique to the *Go For Launch!* experience is students work side-by-side with an astronaut for the entire event.

The culminating *Go For Launch!* learning activity is a design project. Each team works together to define and design their own space experiment that could be tested in space on the International Space Station. The teams present their experiment idea to a judging panel of space and STEM industry experts, who will select one overall winning team experiment for each *Go For Launch!* event. The winning team's experiments from within a Series are competed against each other and one overall Series Winning Team is selected. The winning team's experiment will be launched into space!

SH 191 Land Annexation



Mid-Cities Church

191

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191

191

191

SH 158 & Sinclair

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT WITH THE CITY OF MIDLAND PROVIDING FOR THE CONSTRUCTION, INSTALLATION, REMOVAL, AND REPLACEMENT OF CERTAIN PROPOSED AND EXISTING STORM DRAIN AND PAVING INFRASTRUCTURE IMPROVEMENTS LOCATED ON AND ADJACENT TO STATE HIGHWAY 158; AND AUTHORIZING PAYMENT THEREFOR

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of an economic development agreement with the City of Midland providing for the construction, installation, removal, and replacement of certain storm drain and paving infrastructure improvements located on and adjacent to State Highway 158;

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

SECTION ONE. That the Chairman and Secretary are hereby authorized to execute and attest, respectively, on behalf of the Midland Development Corporation, an economic development agreement with the City of Midland providing for the construction, installation, removal, and replacement of certain storm drain and paving infrastructure improvements located on and adjacent to State Highway 158. Said agreement being in a form substantially similar to that of Exhibit A, which is attached hereto and incorporated herein for all purposes.

SECTION TWO. That the City Comptroller is hereby authorized and directed to transfer funds to the City of Midland in accordance with the terms of said agreement from funds available in the Midland Development Corporation Fund (235) Operating Budget upon receipt of proper invoices or statements approved by the Executive Director of the Midland Development Corporation or her designee.

SECTION THREE. That the Executive Director of the Midland Development Corporation, or his/her designee, is hereby authorized and directed to administer all of the Midland Development Corporation's obligations under said agreement, including the issuance of all written notices and confirmations due thereunder.

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 _____, AD, 2024, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

P. LOURCEY SAMS,
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

ECONOMIC DEVELOPMENT AGREEMENT

THIS AGREEMENT is entered into by and between the **MIDLAND DEVELOPMENT CORPORATION** (“MDC”), an Economic Development Corporation existing under the authority of Chapter 504 of the Texas Local Government Code, and the **CITY OF MIDLAND, TEXAS** (“City”), a home-rule municipal corporation.

I. Recitals

- A. MDC and City desire to set forth the terms and conditions upon which a maximum of Four Million One Hundred Thousand and 00/100 Dollars (\$4,100,000.00) will be provided to City as consideration for its construction, installation, removal, and replacement of certain proposed and existing storm drain and paving infrastructure improvements located on and adjacent to State Highway 158 (the “Project”).
- B. The Project will facilitate commercial and industrial development in the City of Midland.
- C. The MDC Board of Directors (the “Board”) and the City Council of the City of Midland, Texas (the “Council”) find that the purpose of this Agreement qualifies as an infrastructure improvement project under Section 501.103 of the Texas Local Government Code, and is therefore eligible for MDC funding.
- D. The Board and the Council find that the Project and expenditures therefor are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises within the City of Midland.
- E. The Board and the Council find that this Agreement does not constitute a direct incentive to or expenditure on behalf of a business enterprise as described in Tex. Loc. Gov’t Code § 501.158.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MDC and City hereby agree as follows:

II. MDC Funding

- A. **Incentive Funds.** As consideration for City’s construction of the Project, MDC

agrees to provide incentive funding to City in an amount equal to the lesser of: (i) Four Million One Hundred Thousand and 00/100 Dollars (\$4,100,000.00), and (ii) the total value of the Construction Contract (as defined in Section II.B). Said funding shall be referenced herein as the “*Incentive Funds*.”

- B. **Payment of Incentive Funds.** Within six (6) months following MDC’s receipt of written notice from City that City has executed a contract with a third party for the construction of the Project (the “*Construction Contract*”), MDC shall pay to City fifty percent (50%) of the Incentive Funds. Upon MDC’s receipt of the certification referenced in Section III.B, but in any event no sooner than twelve (12) months following MDC’s receipt of written notice from City that City has executed the Construction Contract, MDC shall provide City with the remainder of the Incentive Funds. It is expressly understood that the Incentive Funds shall not exceed a total of Four Million One Hundred Thousand and 00/100 Dollars (\$4,100,000.00).

III. Obligations of City

- A. **The Project.** City agrees to cause the following activities to occur in furtherance of the Project: construction, installation, removal, and replacement of certain proposed and existing storm drain and paving infrastructure improvements located on and adjacent to State Highway 158. A depiction of the Project scope is contained in **Exhibit A**, which is attached hereto and incorporated herein for all purposes.
- B. **Completion.** Upon completion of the Project, City shall certify such to MDC in accordance with Section VII.B.
- C. **Repayment of Incentive Funds.** If City fails to provide for the completion of the Project by December 31, 2026 (the “*Construction Completion Date*”), then City agrees to repay all unused Incentive Funds to MDC. Any repayable Incentive Funds shall be repaid, without interest, within thirty (30) days following City’s receipt of written notice from MDC that any portion of the unused Incentive Funds are due to be repaid pursuant to this Section.
- D. **Extensions.** The Construction Completion Date may be extended administratively upon a written request from City to MDC for an extension of the time allowed to complete the construction of the Project, and MDC providing to City written approval of such request.

**IV.
Term**

Upon execution by the parties, this Agreement becomes effective on April 24, 2024 (the “*Effective Date*”), and shall terminate when the requirements set forth in Sections II and III are completed, or when terminated by mutual agreement of the parties, or when terminated as provided herein.

**V.
Law**

The parties acknowledge the statutory limitations on the Incentive Funds and their use under Chapters 501 and 504 of the Texas Local Government Code. The parties acknowledge and agree that the Incentive Funds herein granted shall be utilized solely for purposes consistent with Chapters 501 and 504 of the Texas Local Government Code.

**VI.
Documents**

Prior to any payment by MDC, City shall deliver to MDC an executed copy of this Agreement.

**VII.
Special Conditions**

- A. **Financial Commitment.** Notwithstanding any provision hereof which might be interpreted otherwise, MDC’s total financial commitment during the term of this Agreement shall not exceed Four Million One Hundred Thousand and 00/100 Dollars (\$4,100,000.00) in the aggregate.

- B. **Certification.** As to any certification required under this Agreement, City shall provide a letter from the City Manager. E-mail is an acceptable form of certification under this Agreement.

- C. **Payments.** Payments to be made to City under Section II shall be made upon a written request from City and completion of all necessary supporting documentation. The payment request and documentation should be directed to MDC Executive Director, 200 North Loraine Street, Suite 610, Midland, Texas 79701.

VIII.
General Terms

- A. **Entire Agreement.** This Agreement embodies the complete agreement of the parties hereto, superseding all oral or written, previous and contemporary agreements between the parties relating to matters in this Agreement; and except as otherwise provided herein, this Agreement cannot be modified or amended without a written agreement of the parties.
- B. **No Third-Party Beneficiary.** The parties' approval of the Agreement does not create a third-party beneficiary. There is no third-party beneficiary to this Agreement. No person or entity who is not a party to this Agreement shall have any third-party beneficiary or other rights hereunder.
- C. **Legal Relationship.** The parties are not, and shall not be considered as, joint venturers, partners, or agents of each other; and neither shall have the power to bind nor obligate the other, except as set forth in this Agreement. The parties agree not to represent to anyone that they are agents of one another or have any authority to act on behalf of one another. It is mutually understood and agreed that nothing in this Agreement is intended or shall be construed as in any way creating or establishing any partnership, joint venture, or agency between MDC and City. Further, it is specifically understood and agreed that nothing in this Agreement is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control," which would give rise to vicarious liability.
- D. **Terminations.** This Agreement may be terminated by mutual agreement of the parties, or by either party upon the failure of the other party to fulfill an obligation as set forth herein if the default is not cured within thirty (30) days after written notice from the other party.
- E. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- F. **Venue.** The obligations of the parties to this Agreement are deemed to have been performed in Midland County, Texas, and if legal action is necessary to enforce same, exclusive venue shall be in Midland County, Texas. All payments under this Agreement are deemed to have taken place in Midland County, Texas. The obligations and undertakings of each of the parties to this Agreement shall be deemed to have been performed in Midland County, Texas.

- G. **Legal Construction.** In case one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
- H. **Law.** This Agreement is subject to all applicable state and federal laws, and the parties agrees that they will comply in all material respects with all such applicable laws, regulations, orders and rules of the State of Texas and other such governmental agencies. This Agreement shall be governed by and construed in accordance with the laws and court decisions of the State of Texas.
- I. **Assignment.** This Agreement shall be binding upon the parties hereto and their successors and assigns. This Agreement may not be assigned by City without the prior written consent of MDC.
- J. **Notices.** All notices to either party required under this Agreement shall be sent by certified U.S. mail, postage prepaid, addressed to such party at the addresses shown below. All notices shall be deemed given on the date so deposited in the mail, unless otherwise provided herein. Either party hereto may change the address below by sending written notice of such change to the other in the manner provided herein.

If to MDC:

MDC Executive Director
 200 N. Loraine St., Suite 610
 Midland, Texas 79701

If to City:

City Manager
 City of Midland
 P.O. Box 1152
 Midland, Texas 79702

- K. **Amendment.** This Agreement may be amended by written instrument executed by both parties expressly stating the intention to amend this Agreement.
- L. **Payments.** All payments to either party required under this Agreement shall be sent by certified U.S. mail, postage prepaid, addressed to such party at the addresses shown below. All payments shall be deemed given on the date so deposited in the mail, unless otherwise provided herein. Either party hereto may change the address below by sending written notice of such change to the other in the manner provided herein.

If to MDC:

MDC Executive Director
200 N. Loraine St., Suite 610
Midland, Texas 79701

If to City:

City Manager
City of Midland
P.O. Box 1152
Midland, Texas 79702

- M. MDC and City hereby agree and acknowledge that this Agreement is supported by good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties.
- N. This Agreement shall not be effective until approved by the Council.

[Signature Pages Follow]

IN WITNESS WHEREOF, MDC and City have executed this Agreement on the _____ day of _____, 2024.

**MIDLAND DEVELOPMENT
CORPORATION**

P. Lourcey Sams, Chairman

ATTEST:

Jill Pennington, Secretary

CITY OF MIDLAND, TEXAS

Lori Merritt Blong, Mayor

ATTEST:

Marcia Bentley German, City Secretary

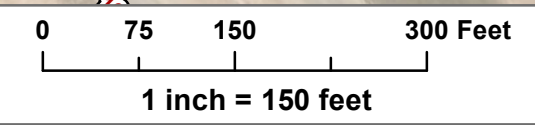
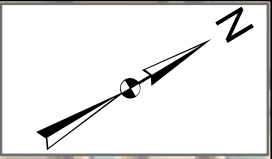


Exhibit A

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 6 MONTHS ENDED
March 31, 2024

| | Mar-24 | YTD | Budgeted Amount |
|--|-----------------------|-----------------------|------------------------|
| Revenue | \$1,320,112.71 | \$6,357,759.41 | \$12,976,644.00 |
| 40100 - State Sales Tax | \$1,191,145.14 | \$5,518,622.18 | \$12,000,000.00 |
| 40600 - Public ROW Use Fees | \$0.00 | \$0.00 | \$0.00 |
| 43000 - Interest | \$0.00 | \$100,478.89 | \$0.00 |
| 43010 - Interest - Nonpooled Invest | \$47,580.57 | \$249,149.23 | \$0.00 |
| 46190 - Miscellaneous Rentals | \$81,387.00 | \$488,322.00 | \$976,644.00 |
| 48480 - Reimbursement of Budget Exp | \$0.00 | \$1,187.11 | \$0.00 |
| 4235150 - Midland Dvlpmt Corp Revenue | \$1,320,112.71 | \$6,357,759.41 | \$12,976,644.00 |

| Expense | \$373,891.48 | \$3,343,360.22 | \$26,583,805.00 |
|--|---------------------|-----------------------|------------------------|
| 51010 - Base Salary | \$25,182.33 | \$161,734.12 | \$360,047.00 |
| 51090 - Fica MDC Portion | \$1,926.46 | \$10,976.46 | \$29,038.00 |
| 51110 - Health Insurance | -\$1,774.49 | \$11,299.41 | \$28,440.00 |
| 51135 - ACCE Profit Sharing | \$1,481.97 | \$10,335.02 | \$25,203.00 |
| 52010 - Office Supplies | \$633.61 | \$2,044.96 | \$6,500.00 |
| 52110 - Motor Vehicle Supplies | \$123.60 | \$221.15 | \$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 | \$702.54 | \$25,535.91 | \$35,000.00 |
| 52620 - Postage | \$0.00 | \$315.24 | \$1,000.00 |
| 53010 - Communication | \$1,665.19 | \$8,444.25 | \$17,000.00 |
| 53030 - Light & Power | \$7.44 | \$104.73 | \$150.00 |
| 53110 - Insurance-External | \$0.00 | \$779.00 | \$150,000.00 |
| 53212 - Equipment Rental-External | \$350.63 | \$2,025.53 | \$5,000.00 |
| 53220 - Advertising | \$1,786.30 | \$123,585.08 | \$225,000.00 |
| 53370 - Grounds Maintenance | \$1,304.70 | \$12,305.74 | \$25,000.00 |
| 53405 - Software Maintenance | \$1,525.54 | \$9,153.24 | \$15,000.00 |
| 53440 - External Audit Fees | \$10,910.30 | \$26,632.78 | \$40,000.00 |
| 53450 - Consulting Fees | \$97,801.05 | \$179,038.55 | \$500,000.00 |
| 53510 - Travel & Entertainment | \$108.90 | \$7,482.55 | \$10,000.00 |
| 53520 - Dues & Subscriptions | \$2,529.80 | \$10,408.31 | \$17,000.00 |
| 53530 - Training,Registration Fees,Etc | \$0.00 | -\$300.00 | \$15,000.00 |
| 53905 - Economic Development Incentive | \$0.00 | \$0.00 | \$9,098,141.00 |
| 53907 - Business Recruitment & Retentn | \$17,949.85 | \$75,431.90 | \$70,000.00 |
| 53909 - Prior Year Committed Incentives | \$114,209.52 | \$2,191,999.76 | \$13,464,662.00 |
| 53920 - Rent | \$5,817.00 | \$34,902.00 | \$69,804.00 |
| 54010 - Building Maintenance | \$6,883.16 | \$36,481.17 | \$80,000.00 |
| 55120 - Maint. - Instruments & Appara. | \$389.40 | \$982.03 | \$1,200.00 |
| 56188 - MOTRAN | \$0.00 | \$71,250.00 | \$142,500.00 |
| 56202 - General Fund Services | \$37,080.00 | \$222,480.00 | \$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 | \$45,296.68 | \$107,711.33 | \$1,200,000.00 |
| 235235 - Midland Development Corp | \$373,891.48 | \$3,343,360.22 | \$26,583,805.00 |

March 2024 Net Income: \$946,221.23

Year-to-Date Net Income: \$3,014,399.19

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
March 31, 2024
(Used for Internal Purposes Only)

ASSETS

Current Assets

| | | |
|---------------------------|------------|--|
| Cash and cash equivalents | 26,159,725 | |
| Investments | 7,758,523 | |
| Sales tax receivable | - | |
| Prepaid expenses | 133,644 | |
| Accounts receivable | - | |
| | 34,051,892 | |

Non-Current Assets

| | | |
|----------------------------|------------|------------|
| Capital Assets, net | 26,906,525 | |
| Forgivable Loans | | |
| Made to Primary Government | 2,984,110 | |
| Made to Other | 6,579 | |
| Total Forgivable Loans | 2,990,689 | |
| | | 29,897,214 |

| | | |
|--------------|--|---------------|
| Total Assets | | \$ 63,949,106 |
|--------------|--|---------------|

LIABILITIES AND NET POSITION

Liabilities

| | | |
|---------------------------|------------|------------|
| Accounts payable | 190,895 | |
| Retainage Payable | 130,200 | |
| Capital Leases payable | 523,818 | |
| Commitments payable | | |
| Due within one year | 11,744,025 | |
| Due in more than one year | 45,674,647 | |
| Total Commitments Payable | 57,418,672 | |
| | | 58,263,585 |

Net Position

| | | |
|----------------------------------|--------------|--|
| Net investment in capital assets | 26,906,525 | |
| Restricted for Forgivable Loans | 2,990,689 | |
| Restricted for Capital Leases | 523,818 | |
| Promotions | 2,446,522 | |
| Unrestricted | (27,182,032) | |
| | 5,685,521 | |

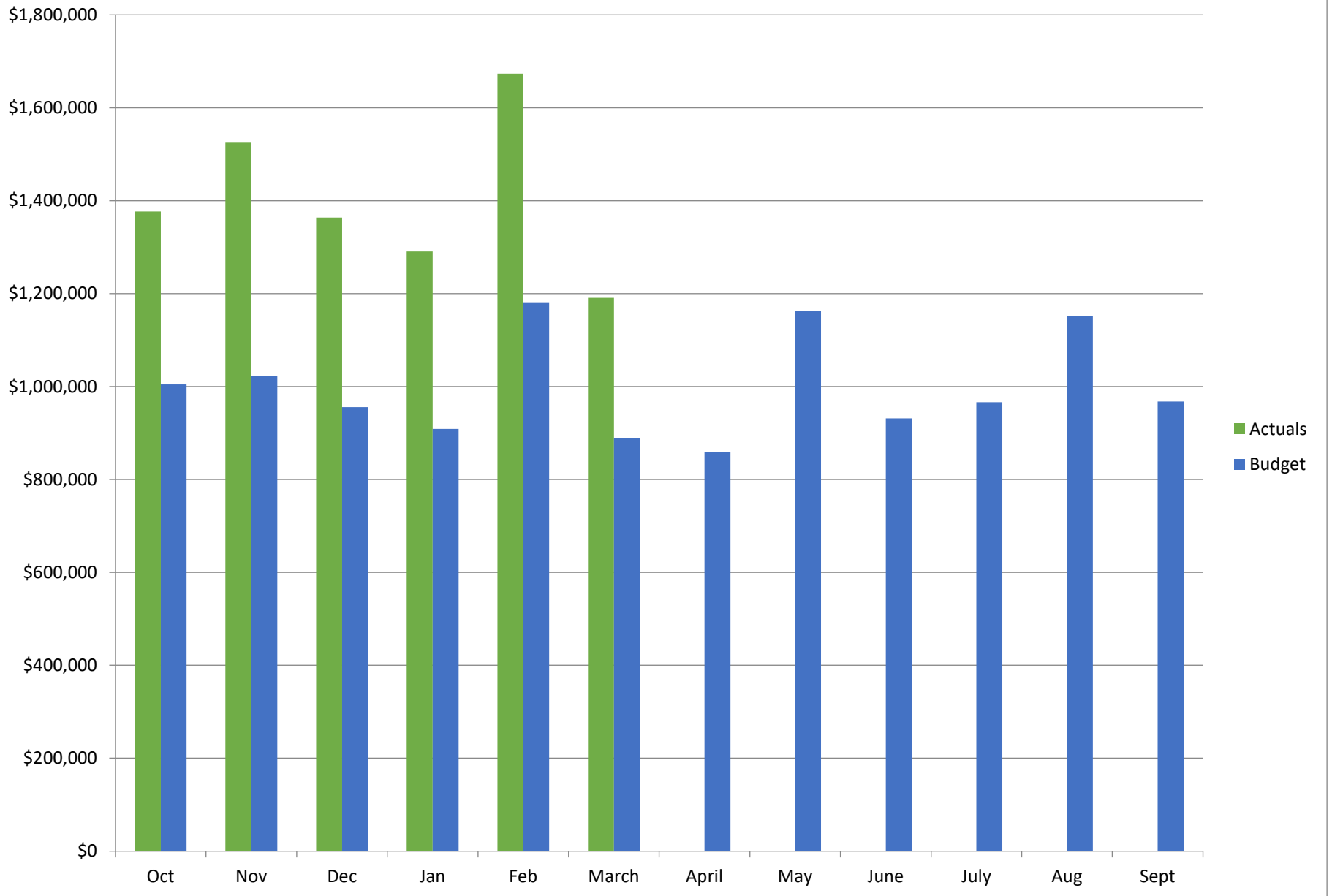
| | | |
|------------------------------------|--|---------------|
| Total Liabilities and Net Position | | \$ 63,949,106 |
|------------------------------------|--|---------------|

Sales Tax Revenue

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 | \$1,526,083.42 | 11.83% | 4.38% |
| December | \$1,013,549.80 | \$1,380,834.52 | 36.24% | \$1,380,834.52 | \$1,363,408.12 | -1.26% | 2.51% |
| January | \$1,117,874.02 | \$1,358,336.22 | 21.51% | \$1,358,336.22 | \$1,290,650.15 | -4.98% | 0.67% |
| February | \$1,434,528.04 | \$1,649,985.00 | 15.02% | \$1,649,985.00 | \$1,673,418.77 | 1.42% | 0.84% |
| March | \$983,421.74 | \$1,344,612.50 | 36.73% | \$1,344,612.50 | \$1,191,145.36 | -11.41% | -1.09% |
| 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 | \$8,421,642.87 | | |

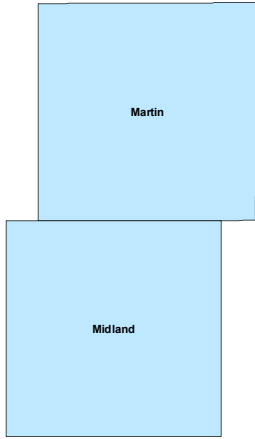
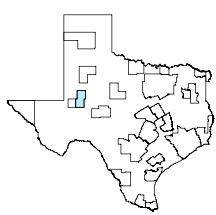
Sales Tax Actuals vs Budget Estimates



Activity Report

Midland MSA

February 2024



MSA Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|---------|---------|---------|---------------|
| Civilian Labor Force | 116,366 | 115,063 | 114,110 | 2,256 |
| Employed | 113,030 | 112,113 | 110,806 | 2,224 |
| Unemployed | 3,336 | 2,950 | 3,304 | 32 |
| Unemployment Rate | 2.9% | 2.6% | 2.9% | 0.0% |

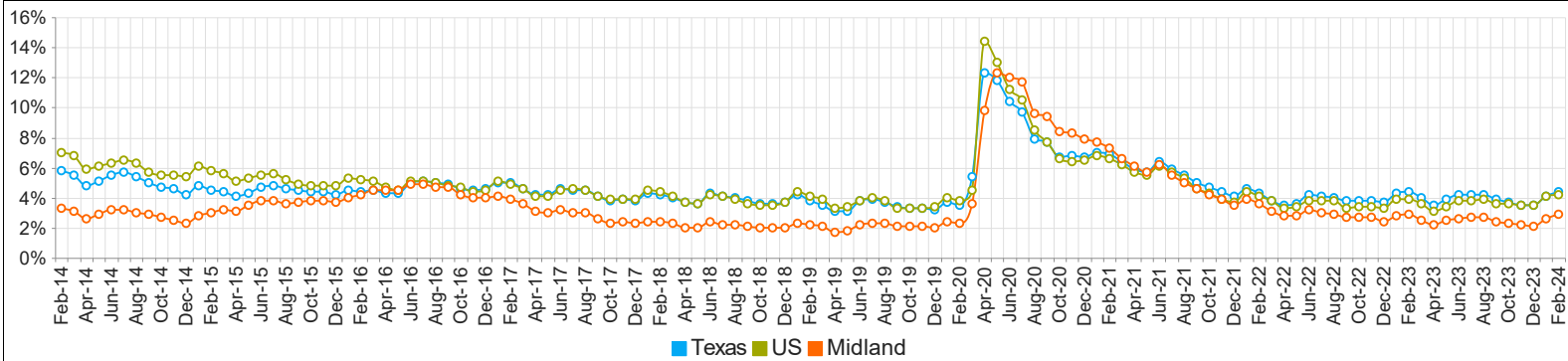
Texas Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|------------|------------|------------|---------------|
| Civilian Labor Force | 15,295,668 | 15,140,281 | 15,011,661 | 284,007 |
| Employed | 14,629,593 | 14,521,734 | 14,357,352 | 272,241 |
| Unemployed | 666,075 | 618,547 | 654,309 | 11,766 |
| Unemployment Rate | 4.4% | 4.1% | 4.4% | 0.0% |

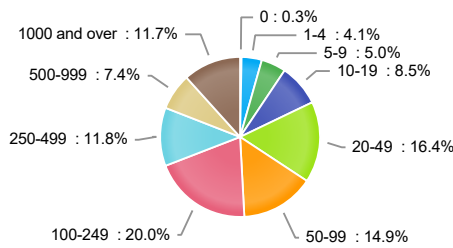
US Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|-------------|-------------|-------------|---------------|
| Civilian Labor Force | 167,285,000 | 166,428,000 | 166,178,000 | 1,107,000 |
| Employed | 160,315,000 | 159,650,000 | 159,713,000 | 602,000 |
| Unemployed | 6,970,000 | 6,778,000 | 6,465,000 | 505,000 |
| Unemployment Rate | 4.2% | 4.1% | 3.9% | 0.3% |

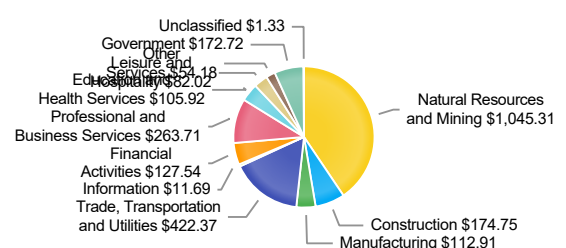
Historical Unemployment Rates



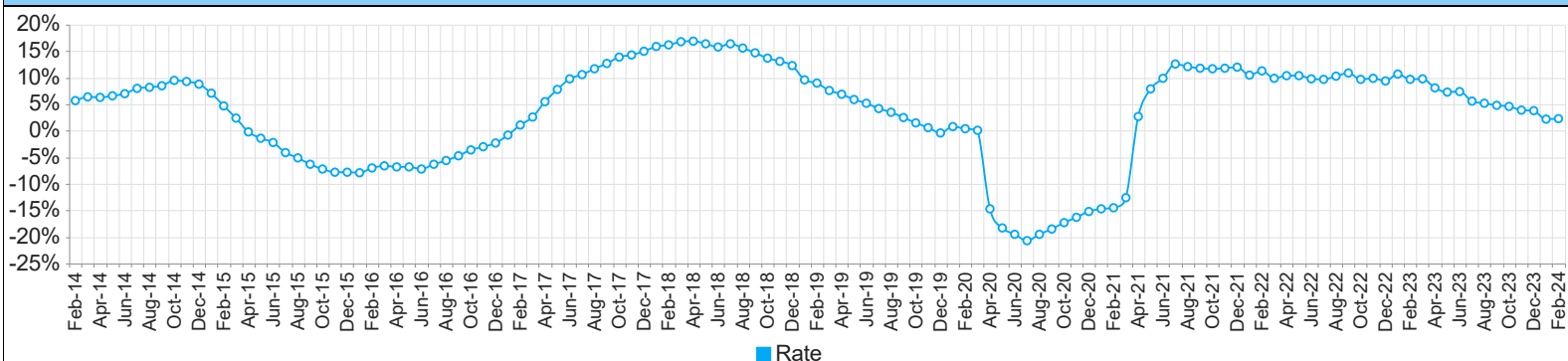
Employment by Size Class (3rd Quarter 2023)



Wages by Industry (in millions) (3rd Quarter 2023)



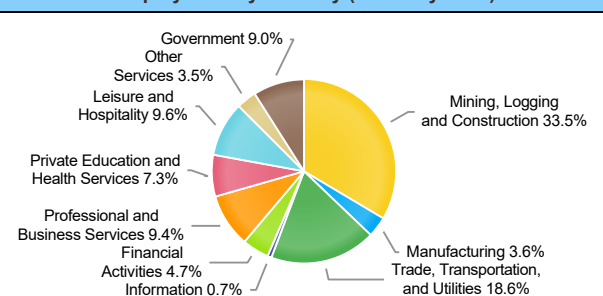
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (February 2024)

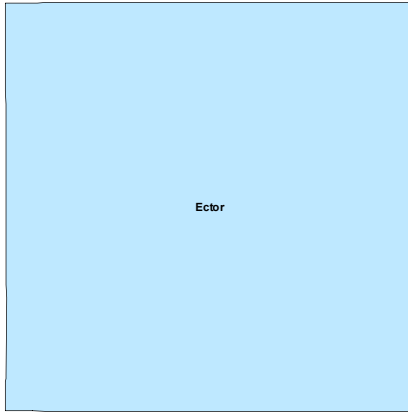
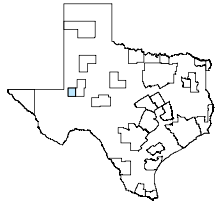
| Industry | Current Month Employment | % Monthly Change | % Yearly Change |
|---------------------------------------|--------------------------|------------------|-----------------|
| Total Nonfarm | 121,400 | 0.7% | 2.3% |
| Mining, Logging and Construction | 40,700 | 1.8% | 0.2% |
| Manufacturing | 4,400 | 0.0% | 2.3% |
| Trade, Transportation, and Utilities | 22,600 | -0.9% | 2.7% |
| Information | 900 | 0.0% | -10.0% |
| Financial Activities | 5,700 | 0.0% | 5.6% |
| Professional and Business Services | 11,400 | 0.0% | 0.9% |
| Private Education and Health Services | 8,900 | 2.3% | 3.5% |
| Leisure and Hospitality | 11,600 | 0.0% | 1.8% |
| Other Services | 4,300 | 0.0% | 4.9% |
| Government | 10,900 | 1.9% | 9.0% |

Employment by Industry (February 2024)



Odessa MSA

February 2024



Ector

MSA Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|--------|--------|--------|---------------|
| Civilian Labor Force | 87,179 | 86,210 | 86,193 | 986 |
| Employed | 83,884 | 83,218 | 82,902 | 982 |
| Unemployed | 3,295 | 2,992 | 3,291 | 4 |
| Unemployment Rate | 3.8% | 3.5% | 3.8% | 0.0% |

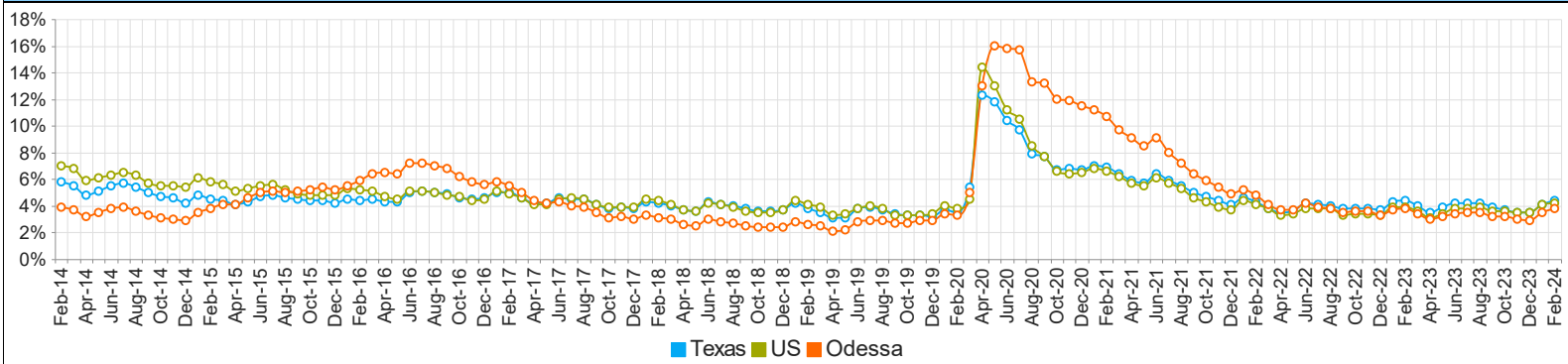
Texas Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|------------|------------|------------|---------------|
| Civilian Labor Force | 15,295,668 | 15,140,281 | 15,011,661 | 284,007 |
| Employed | 14,629,593 | 14,521,734 | 14,357,352 | 272,241 |
| Unemployed | 666,075 | 618,547 | 654,309 | 11,766 |
| Unemployment Rate | 4.4% | 4.1% | 4.4% | 0.0% |

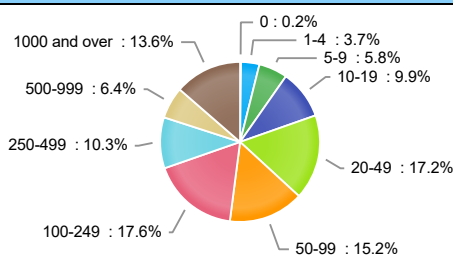
US Labor Force Statistics

| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
|----------------------|-------------|-------------|-------------|---------------|
| Civilian Labor Force | 167,285,000 | 166,428,000 | 166,178,000 | 1,107,000 |
| Employed | 160,315,000 | 159,650,000 | 159,713,000 | 602,000 |
| Unemployed | 6,970,000 | 6,778,000 | 6,465,000 | 505,000 |
| Unemployment Rate | 4.2% | 4.1% | 3.9% | 0.3% |

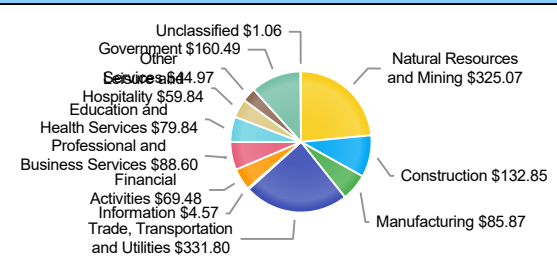
Historical Unemployment Rates



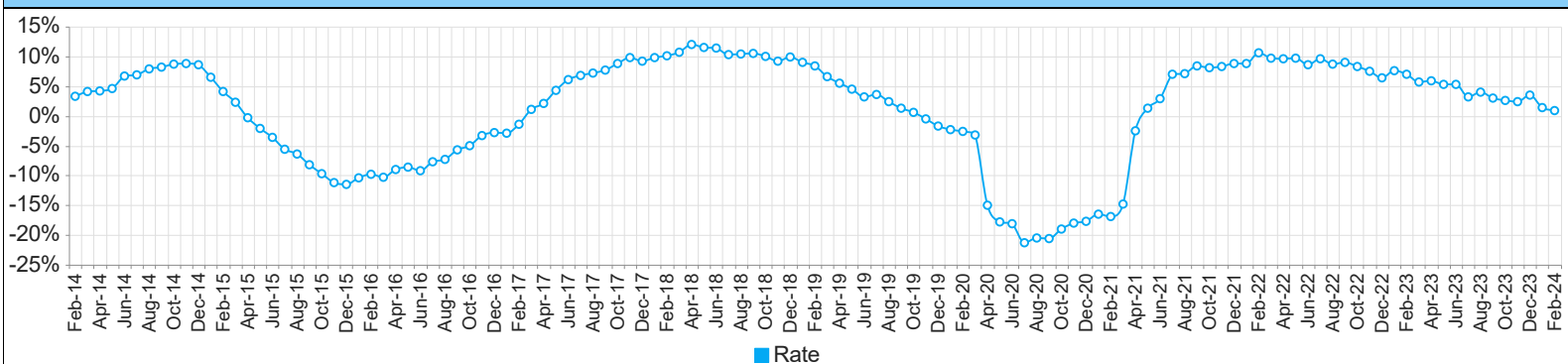
Employment by Size Class (3rd Quarter 2023)



Wages by Industry (in millions) (3rd Quarter 2023)



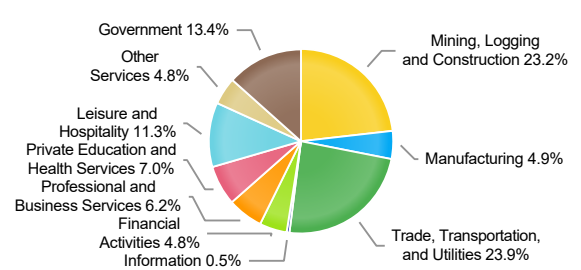
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (February 2024)

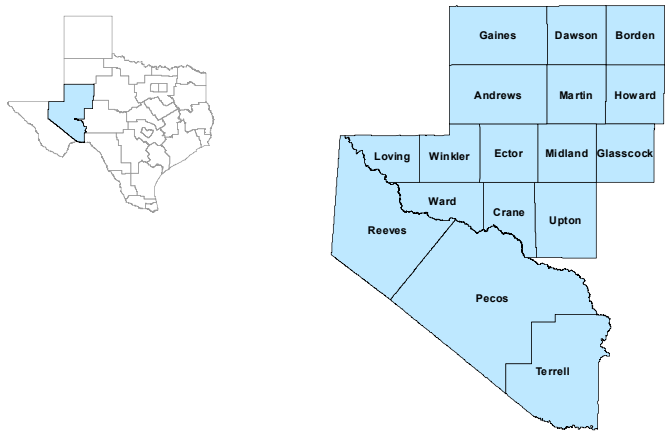
| Industry | Current Month Employment | % Monthly Change | % Yearly Change |
|---------------------------------------|--------------------------|------------------|-----------------|
| Total Nonfarm | 81,200 | 0.7% | 0.9% |
| Mining, Logging and Construction | 18,800 | 1.6% | -3.6% |
| Manufacturing | 4,000 | 0.0% | 2.6% |
| Trade, Transportation, and Utilities | 19,400 | 0.0% | 2.1% |
| Information | 400 | 0.0% | 0.0% |
| Financial Activities | 3,900 | 2.6% | 2.6% |
| Professional and Business Services | 5,000 | 0.0% | 2.0% |
| Private Education and Health Services | 5,700 | 0.0% | 1.8% |
| Leisure and Hospitality | 9,200 | 1.1% | 1.1% |
| Other Services | 3,900 | 0.0% | 5.4% |
| Government | 10,900 | 0.9% | 2.8% |

Employment by Industry (February 2024)



Permian Basin Workforce Development Area

February 2024



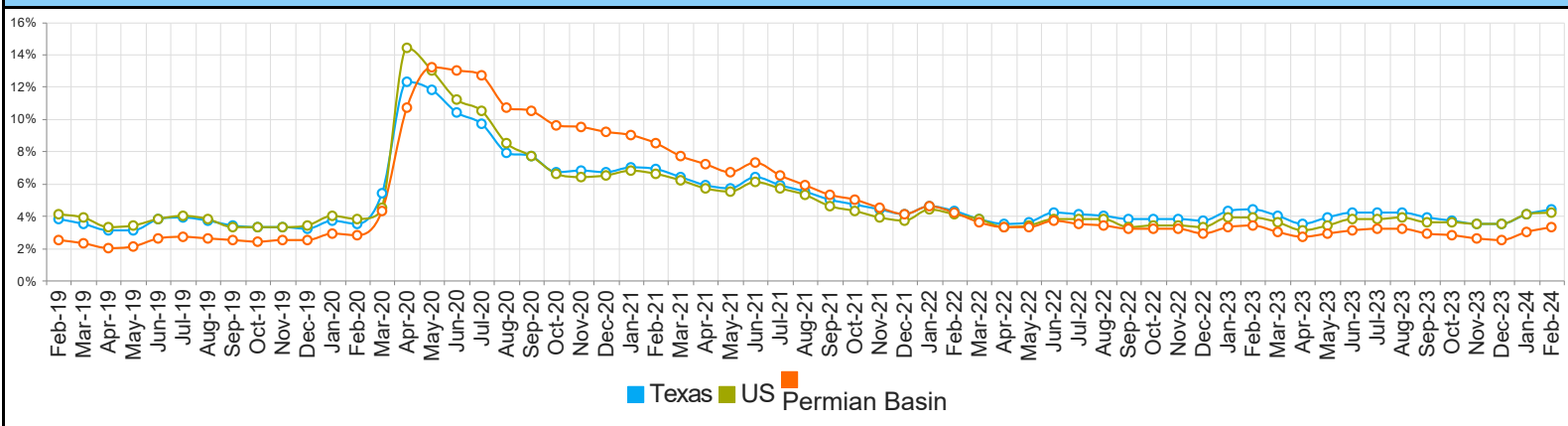
| WDA Labor Force Statistics | | | | |
|----------------------------|---------|---------|---------|---------------|
| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
| Civilian Labor Force | 277,334 | 273,943 | 271,839 | 5,495 |
| Employed | 268,136 | 265,690 | 262,524 | 5,612 |
| Unemployed | 9,198 | 8,253 | 9,315 | -117 |
| Unemployment Rate | 3.3% | 3.0% | 3.4% | -0.1% |

| Texas Labor Force Statistics | | | | |
|------------------------------|------------|------------|------------|---------------|
| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
| Civilian Labor Force | 15,295,668 | 15,140,281 | 15,011,661 | 284,007 |
| Employed | 14,629,593 | 14,521,734 | 14,357,352 | 272,241 |
| Unemployed | 666,075 | 618,547 | 654,309 | 11,766 |
| Unemployment Rate | 4.4% | 4.1% | 4.4% | 0.0% |

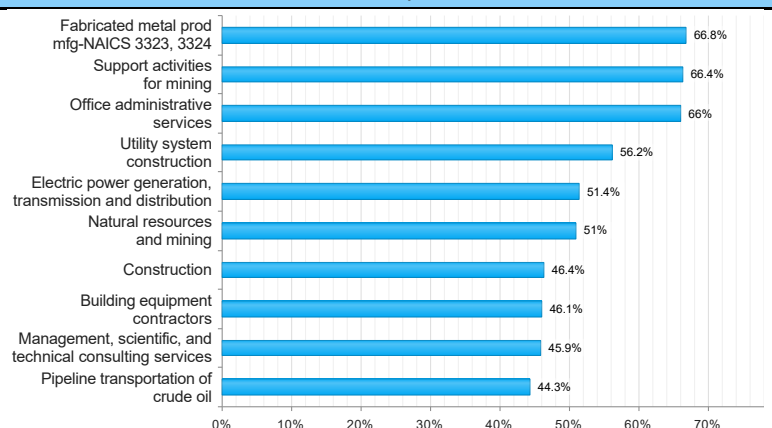
| US Labor Force Statistics | | | | |
|---------------------------|-------------|-------------|-------------|---------------|
| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
| Civilian Labor Force | 167,285,000 | 166,428,000 | 166,178,000 | 1,107,000 |
| Employed | 160,315,000 | 159,650,000 | 159,713,000 | 602,000 |
| Unemployed | 6,970,000 | 6,778,000 | 6,465,000 | 505,000 |
| Unemployment Rate | 4.2% | 4.1% | 3.9% | 0.3% |

| Continued Claims for the Week of the 12th | | | | |
|---|---------|---------|--------|---------------|
| | Feb-24 | Jan-24 | Feb-23 | Yearly Change |
| WDA | 1,125 | 1,096 | 859 | 266 |
| Texas | 114,076 | 116,816 | 98,622 | 15,454 |

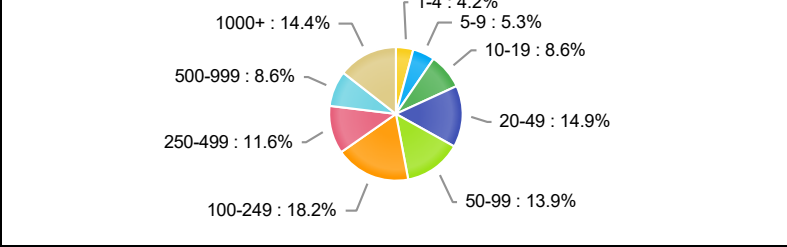
Historical Unemployment Rates



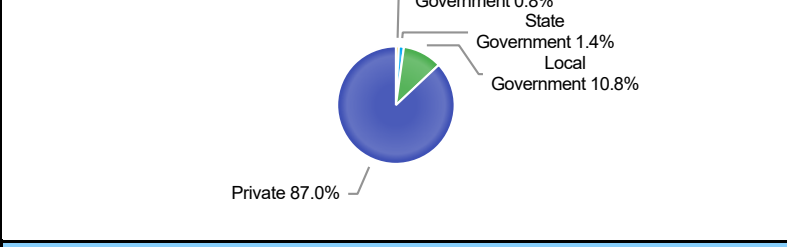
Projected Top Ten Fastest Growing Industries in WDA (% Growth 2020-2030)



Employment by Size Class (3rd Quarter 2023)



Employment by Ownership (3rd Quarter 2023)

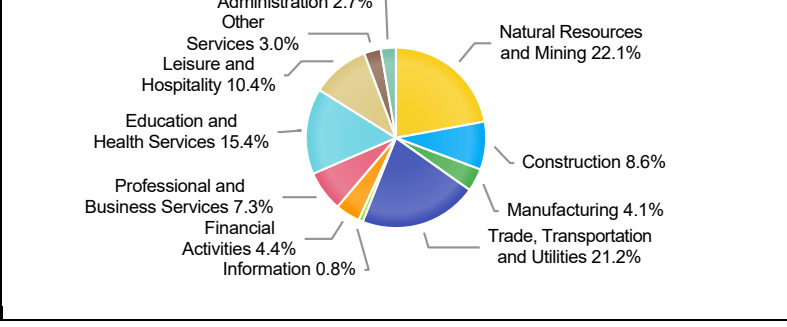


| Average Weekly Wage (3rd Quarter 2023) | | | | | |
|--|---------|---------|---------|------------------|---------------|
| | Q3 2023 | Q2 2023 | Q3 2022 | Quarterly Change | Yearly Change |
| WDA | \$1,505 | \$1,470 | \$1,488 | \$35 | \$17 |
| Texas | \$1,335 | \$1,321 | \$1,332 | \$14 | \$3 |
| US | \$1,334 | \$1,332 | \$1,333 | \$2 | \$1 |

Employment by Industry (3rd Quarter 2023, Percent Change)

| Industry | Employment | % of Total | % Quarterly Change | % Yearly Change |
|-------------------------------------|------------|------------|--------------------|-----------------|
| Natural Resources and Mining | 56,394 | 22.1% | -0.8% | 7.9% |
| Construction | 22,085 | 8.6% | 0.3% | 7.4% |
| Manufacturing | 10,538 | 4.1% | 0.9% | 1.2% |
| Trade, Transportation and Utilities | 54,214 | 21.2% | 1.1% | 4.5% |
| Information | 2,005 | 0.8% | -1.9% | -5.9% |
| Financial Activities | 11,217 | 4.4% | 1.1% | 3.1% |
| Professional and Business Services | 18,576 | 7.3% | -2.2% | 2.6% |
| Education and Health Services | 39,331 | 15.4% | -1.4% | 3.3% |
| Leisure and Hospitality | 26,514 | 10.4% | 0.6% | 2.0% |
| Other Services | 7,673 | 3.0% | -0.6% | 4.9% |
| Public Administration | 6,968 | 2.7% | 0.7% | -0.6% |

Employment by Industry (3rd Quarter 2023)



BUSINESS RETENTION & EXPANSION

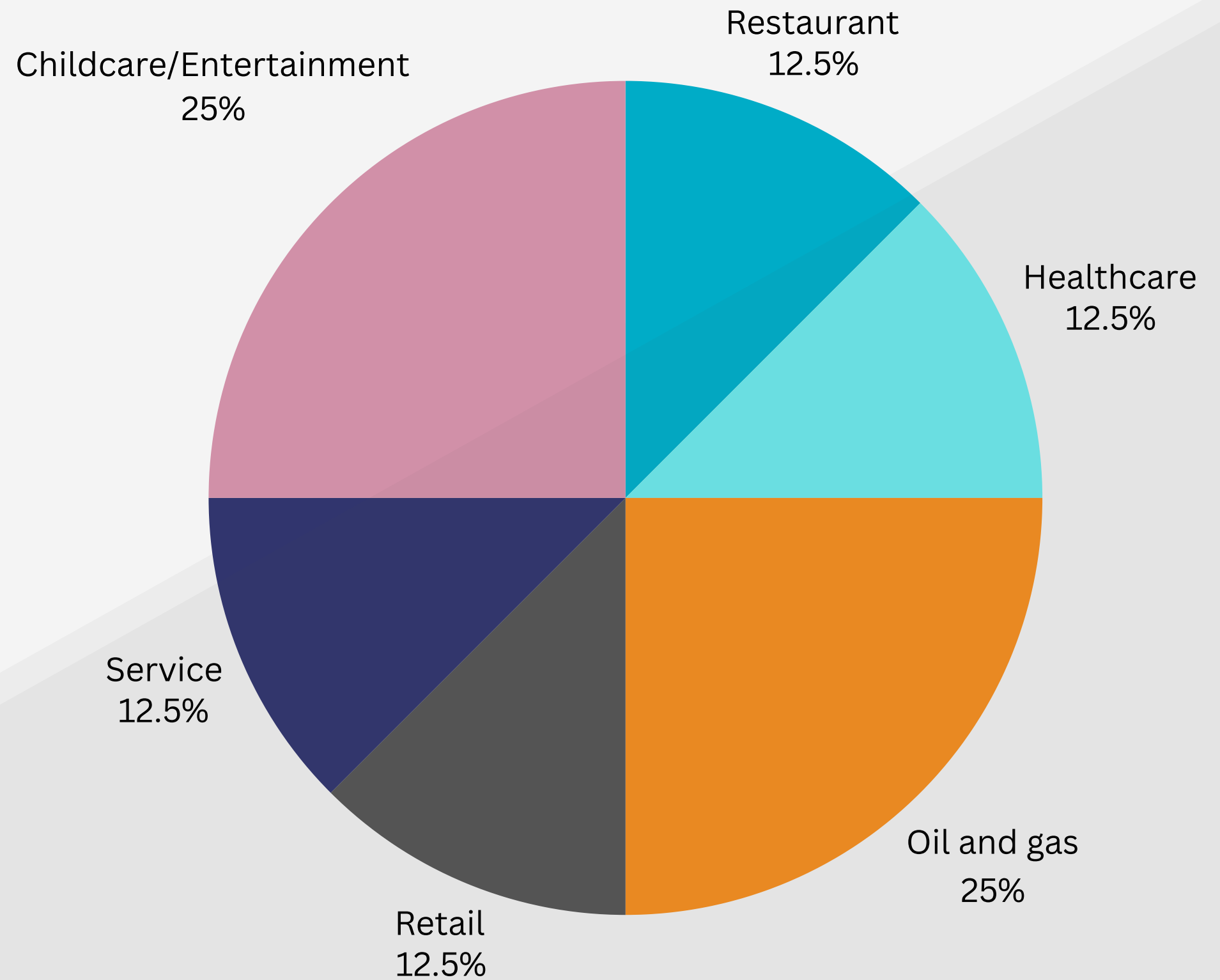
MARCH 2024



BRE COORDINATOR:
SAMMI STEELE THOMAS



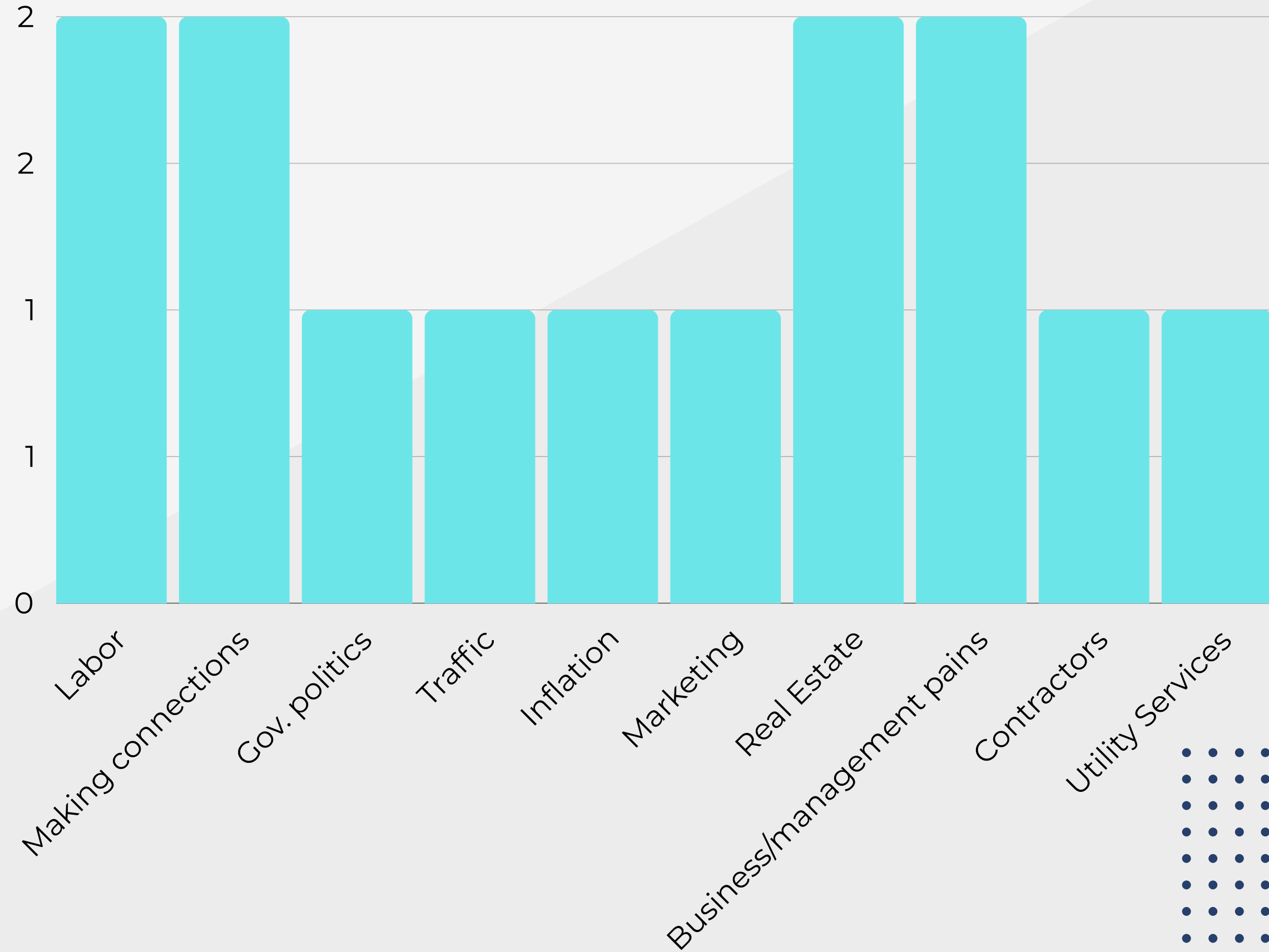
WHAT KIND OF BUSINESSES DID WE VISIT IN FEBRUARY?



8 BUSINESS VISITS



WHAT FACTORS ARE IMPACTING BUSINESSES?





BIG TAKEAWAYS?



CDL DRIVERS

Some local businesses have had challenges finding CDL drivers. We are working on addressing this through expanding Midland College's CDL program. For these companies to be competitive recruiting, many of them have to offer housing (man camps) for their employees.

QUALITY OF LIFE

I hear a lot of great feedback about our playgrounds being updated. There is opportunity to add additional free family-friendly entertainment to the community. Projects like the Zoo, Preserve, etc. are exciting. There is significant support for having more private-public partnerships that directly improve quality of life for young professionals and families alike.

FINDING REAL ESTATE

There's an opportunity for more land use planning as businesses look at expanding within city limits. Opening up new corridors for commercial and industrial growth within the city will help our business community grow.



UPCOMING FOUNDERS BLEND



Business presenters: Page 27 Designs & Get Around Brown

Food & coffee donors: Scooter's, Sugar and Almonds (macaroons) & Simply Sweet (cake)

Location: Second Story Coworking

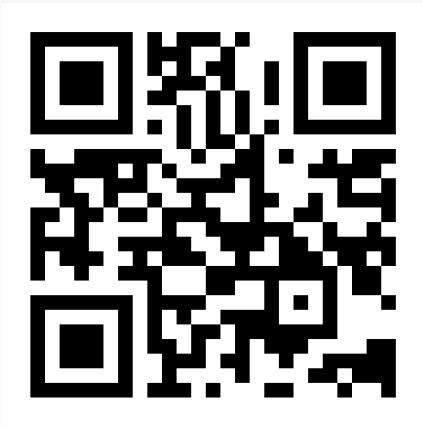


Wednesday, April 10
Second Story Coworking
8 am - 9 am

Blending Minds & Building Businesses



For more details on Founders Blend visit:





QUESTIONS





MARKETING REPORT

April 8, 2024

Leadership
Midland

Annual Report
& Spaceport
Marketing
Materials

MDC
Newsletter

Founders
Blend



FAM Trip

Spaceport
Website

South
Midland
Content
Gather

In the News:
Op-Ed and
SFA
information

March

SOCIAL MEDIA

Facebook

- 3,907 followers (+298 followers)
- Top posts: Element 14 BRE post, Spaceport account, MDC ROI

LinkedIn

- 2,106 followers (+132 followers)
- Top posts: Element 14 BRE post, Desert Reef BRE post, MORPH BRE post

Instagram

- 2,871 followers (+70 followers)
- Top posts: Cost of Living reel, TidyUp BRE post, MDC ROI

MARKETING

- **Website mockup in progress**
 - To link out from the MDC's website under www.midlandtxspaceport.com
- **Marketing Materials**
 - Materials made for general awareness (to be placed at the airport) and industry specific materials (for FAM trips, etc.)
- **Digital Content + Other**
 - Social media accounts created (and growing!)
 - Video content created by City staff
 - Media coverage from CBS 7 about human testing at the Midland Altitude Chamber Complex



MDC | Board Meeting

FOUNDERS BLEND

- **March Founders Blend**
 - About 40 attendees
 - Coffee by Scooter's Coffee and Breakfast by I'd Rather Bake
 - I'd Rather Bake & Air Compressor Solutions



IN APRIL...

Founders Blend

- April 10th at 7:30 am at Second Story Coworking
- One year anniversary!

State of Midland

- April 11th at 11 am at the Bush Convention Center

SFatx Meet & Greet

- April 11th at 5 pm at Second Story Coworking

MHCC Business Expo

- April 16th from 4 pm to 7 pm at the Midland County Horseshoe

