



**ECONOMIC
DEVELOPMENT**

FISCAL YEAR 2022

ANNUAL REPORT



DIRECTOR'S MESSAGE

San Antonio is a unique mix of rich history and future potential. It has cemented itself in the story of Texas and the United States, and shines as a beacon of unparalleled cultural experiences. Unfortunately, San Antonio is not always recognized as a leader of economic prosperity—but we have the power to change that.

Throughout Fiscal Year 2022, the Economic Development Department (EDD) participated in many discussions and initiatives with key stakeholders throughout San Antonio to build out a keen understanding of the City's needs and opportunities. Through further consultation with subject matter experts and leaders from San Antonio, around Texas, and across the United States, EDD crafted a comprehensive Strategic Framework.

In early Fiscal Year 2023, EDD will share this comprehensive Economic Development Strategic Framework with the City Council and wider community. The framework will serve as the foundational guide for doubling down on San Antonio's current strengths and building regional, national and worldwide recognition as a hub for investment, research and development, and economic prosperity. With a laser focus on developing key industries while ensuring an equitable economic growth for all residents, big things are ahead for San Antonio.

Brenda Hicks-Sorensen, CEcD

Director, Economic Development Department

MISSION STATEMENT

To foster economic growth, through collaboration and innovation, for the continued prosperity of our community.



GALVANIZING INDUSTRIES

Large, industry-leading employers are an integral part of a strong local economy. Strategic investment from private organizations often results in many specialized and high-salary positions that, in turn, spur increased economic activity throughout the local region.

CORPORATE INVESTMENTS

Throughout Fiscal Year 2022, commitments to invest more than \$326.49 million were made by DeLorean, Proton International, and Spurs Sports & Entertainment. The City of San Antonio committed up to \$18.39 million in incentives based upon the investments and nearly 500 high-salary positions to be created. All incentives are performance based.

SAN ANOTNIO MILITARY MEDICAL INNOVATION FUND (SAMMI)

San Antonio has long been a hub for the US military, but it is also becoming a hot spot for investment in cutting edge medical technologies. Through SAMMI, EDD and San Antonio-based bioscience company incubator VelocityTX are connecting the sector's preeminent and emerging innovative minds with those whose decisions can bring their ideas into reality.

In Fiscal Year 2022, programming included a series of virtual sessions in January-March that culminated

EDD's Industry Development Team members oversee the creation and implementation of strategic policies that position San Antonio as a key market for industrial investment. They also support contract negotiation between business leaders and local officials to secure committed investment.



in Military Medical Innovation Day on April 19. The event drew over 200 attendees, including representatives from all branches of the US military, private and public organizations, and medical professionals. Topics discussed included the military's capability gaps and priorities to industry, processes for working with the military and seeking Department of Defense (DoD) funding, and pathways for successful commercialization of products/services for military use.

GROWING LOCAL

San Antonio is a vibrant city with a rich foundation of small businesses. EDD's Small Business Division oversees the development and implementation of various programs and initiatives designed to assist current business owners and to equip aspiring entrepreneurs with the tools needed to succeed.

While resources are available to all small business owners located in San Antonio, EDD and the City are acutely aware of historic underrepresentation of minority and women-owned businesses in our local economy.

Programming and initiatives sponsored by EDD include a focus on strengthening our dynamic small business environment through equity and inclusion to build a prosperous San Antonio for all.



AMERICAN RESCUE PLAN ACT (ARPA)

On June 22, 2022, City Council approved an implementation plan for the \$30.95 million in State and Local Fiscal Recovery Funds allocated for small businesses through the American Rescue Plan Act (ARPA). This plan was developed in collaboration with the Small Business Advisory Commission to address both the short and long-term needs of small business throughout San Antonio. Phase One of the plan, which commenced and largely completed in Fiscal Year 2022, included \$17 million in COVID Impact Grants, designed to efficiently get funds in the hands of small business owners at their time of greatest need.

Fiscal Year 2023 will see the implementation of programming designed to improve the resiliency of our local small business ecosystem and help businesses to bounce back stronger than ever. Included are programs focused on improving efficiency of small businesses' back-office practices, resources to assist currently exclusively offline businesses to create a web presence, and several initiatives tied to revitalizing economic regions and spurring economic activity throughout our great city.

ACCESSIBLE RESOURCES

Late in Fiscal Year 2022, City Council approved the doubling of the Zero Interest Loans Program that will take effect in Fiscal Year 2023. The program has historically provided \$250,000 to subsidize the interest expenses for qualifying small business loans, in partnership with LiftFund.

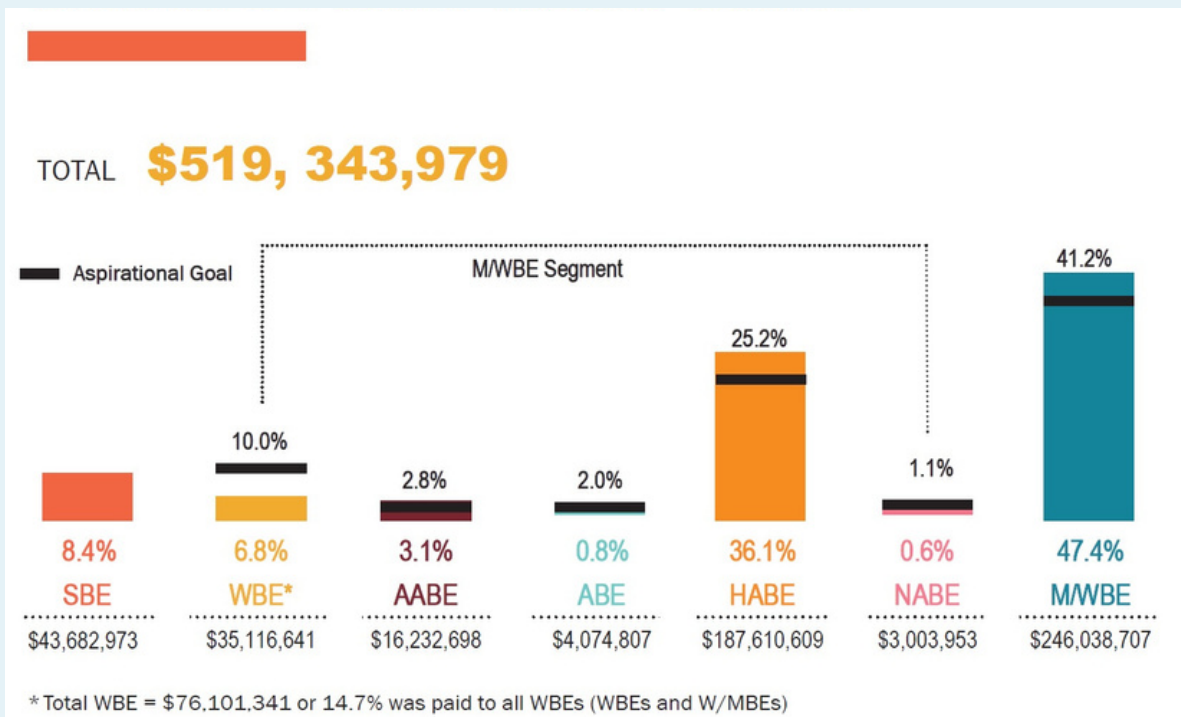
Throughout this fiscal year, the initiative supported loans totaling \$1,113,862.11, creating 94 new positions throughout San Antonio and aiding in the retention of 102 more. The expansion of funds to \$500,000 will undoubtedly translate to many more opportunities for San Antonio's small businesses in Fiscal Year 2023.

GENERATING EQUITY

Through the Small Business Economic Development Advocacy Program (SBEDA), EDD and the City of San Antonio are taking strides to create a more equitable economy in San Antonio. The program exists to promote the participation of eligible local small, minority, and women-owned businesses (S/M/WBEs) in seeking City contracts.

To be eligible for the program, businesses must be certified as a S/M/WBE through the South Central Texas Regional Certification Agency (SCTRCA), be located in the San Antonio Metropolitan Statistical Area (SAMSA) and registered in the City of San Antonio's Central Vendor Registry system.

S/M/WBE UTILIZATION SUMMARY



View the SBEDA Annual Report Data Appendix Here:



SBEDA acronym guide and definitions located on back page.

CAPACITY BUILDING & BONDING ASSISTANCE PROGRAM

In the ongoing effort to support local small businesses, EDD and the San Antonio Economic Development Corporation (SAEDC) launched the Capacity Building & Bonding Assistance Program administered in partnership with Alamo Surety Bonds. This program provides surety and bond assistance to eligible local S/M/WBEs seeking City construction contracts with hopes to increase both the number and size of City construction contracts they are bidding on and awarded.

Program participants will be provided one-on-one bonding counseling, project support if awarded a City contract, and access to a \$500,000 revolving pool of funds for those in need of assistance to cover costs related to City bonding requirements in order to bid on a City solicitation.

GOING GLOBAL

EDD's Global Engagement Division plans and orchestrates many inbound and outbound initiatives focused on prioritizing metros across the globe for investment, expanding San Antonio residents' access to the world, and elevating San Antonio's reputation.

Under direction of City Council, many of Fiscal Year 2022's efforts focused on the regions of Latin America, seeing EDD employ a strategy of deepening diplomatic, business, cultural, and educational ties within targeted nations and cities of the region.



IBERO-AMERICAN DELEGATION

In December of 2021, Consuls General and Honorary Consuls based in Houston visited to learn about economic and cultural opportunities available to their respective diasporas in San Antonio. A total of 13 representatives from nations including Argentina, Brazil, Chile, Columbia, Costa Rica, Ecuador, Mexico, Panama, Peru, Spain, and Uruguay engaged with many of San Antonio's leaders and organizations.

MONTERREY TRADE MISSION

In March, a delegation of EDD staff and external partners traveled to Monterrey, Mexico, to participate in a seminar organized by the American Chamber of Monterrey. Meetings included the Consul General of the US, the Secretary of Economic Development for the State of Nuevo Leon and the Director of Economic Development for the Municipality of Monterrey.

LOS DOS LAREDOS BINATIONAL PARK PROJECT

Throughout the early part of Fiscal Year 2022, EDD employees participated in a series of conversations pertaining to a binational conservation area and river project between Laredo, Texas and Nuevo Laredo, Mexico. EDD shared San Antonio's insights pertaining to the economic development impact of previous work on the San Antonio River Walk as well as international collaboration best practices.

Conversations conducted over several months resulted in the selection of vendors who will bring the plan to fruition, increasing economic activity, security, and natural landscape restoration along the selected stretch of the Rio Grande.

RELATIONSHIP MILESTONES

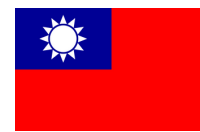
In Fiscal Year 2022, San Antonio celebrated three Sister City Anniversaries:



Gwangju,
South Korea

40th

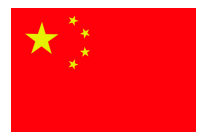
ANNIVERSARY



Kaohsiung,
Taiwan

40th

ANNIVERSARY



Wuxi,
China

5th

ANNIVERSARY

PATH TO PROSPERITY

A common thread runs through much of the work accomplished by EDD's employees throughout Fiscal Year 2022. Drawing on the disparate strengths and opportunities of each component division, we have worked cohesively towards the broader goal of a more economically prosperous and equitable San Antonio in the imminent future. Each project completed was guided by the central principles of, and helped to shape the final form of, the revised Economic Development Strategic Framework that will be presented to City Council at the beginning of Fiscal Year 2023.

In pursuing strategic goals and making intentional investments in identified areas of growth, the City of San Antonio will position itself as a national and world-renowned hub for several key industries. Through informed policies and strategic incentives, we intend to craft an economic reality that fosters community-wide, equitable growth—including those who have historically missed out on the benefits of San Antonio's gains.

STRATEGIC GOALS

GOAL 1

Retain, expand and attract businesses within each strategic industry cluster, provide more effective small business support, and facilitate innovation-centric entrepreneurship

GOAL 2

Accelerate place-based real estate development projects that create quality spaces for new jobs and investment in San Antonio's regional centers and neighborhood economic nodes.






GOAL 3

Ensure San Antonio residents have accessible pathways to well-paying jobs and employers have access to a robust pipeline of talent.

GOAL 4

Align the City's economic development tools with strategic growth and coordinate with local organizations on shared goals and actions that benefit San Antonio as a whole.

TARGET INDUSTRIES

 MOBILITY	 IT SECURITY & INFRASTRUCTURE	 SUSTAINABLE ENERGY	 BIOSCIENCE ANCHORS & CATALYSTS	 CORPORATE SERVICES
<ul style="list-style-type: none"> Automotive Logistics Manufacturing Aerospace Defense/Military 	<ul style="list-style-type: none"> Aerospace Cybersecurity Technology Defense/Military 	<ul style="list-style-type: none"> Technology Energy Environmental Services 	<ul style="list-style-type: none"> Defense/Military Bioscience Healthcare Higher Education Research/Development 	<ul style="list-style-type: none"> Financial Services Headquarters Insurance Services

SBEDA ACRONYM GUIDE AND DEFINITIONS

Aspirational Goal

Utilization benchmark based on the availability of firms in the SAMSA

AABE

African American Business Enterprise

ABE

Asian American Business Enterprise

ESBE

Emerging Small Business Enterprise

HABE

Hispanic American Business Enterprise

MBE

Minority Business Enterprise

M/WBE

Minority and/or Woman Business Enterprise

M/WBE Segmented Goals

Utilization benchmark for specific ethnic and gender groups based on the availability of firms in the SAMSA

NABE

Native American Business Enterprise

SAMSA

San Antonio Metropolitan Statistical Area

SBE

Small Business Enterprise (that is not also certified as M/WBE)

S/M/WBE

Small, Minority, and/or Woman Business Enterprise

WBE

Woman Business Enterprise (that is not also certified as MBE)

W/MBE

Woman Business Enterprise that is also a Minority Business Enterprise



ECONOMIC DEVELOPMENT

100 W. Houston St., 18th Floor
San Antonio, TX 78205

210-207-8080

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