



PEARLAND

ECONOMIC DEVELOPMENT CORPORATION

2024 ANNUAL REPORT

Letter From Our Chair



GREETINGS, FRIENDS, COLLEAGUES, AND COMMUNITY PARTNERS,

At the Pearland Economic Development Corporation (PEDC), we take immense pride in shaping a future that fosters opportunity, innovation and lasting prosperity. Over the past year, we have worked diligently to attract new investments, support local businesses and enhance the quality of life that makes Pearland a vibrant place to live and work. Guided by the Pearland Prosperity Economic Development Strategic Plan, we continue to build a strong, resilient economy that benefits both current and future generations.

In 2024, Pearland experienced transformative growth. With nearly one million square feet of distribution and manufacturing flex space under construction, and the attraction of \$73 million in capital investment, PEDC played a key role in driving economic expansion. The arrival of new employers, including Lonestar Electric Supply and Mission Building Systems, along with the expansion of Brask, Inc. Neela, created valuable jobs and strengthened our business landscape. The continued development of manufacturing flex buildings, including Levey Logistics Park in Lower Kirby and Edge Industrial Park along the State Highway 35 Corridor, bring extensive investment and opportunity for businesses to grow.

Workforce development and small business growth remained at the forefront of our strategy. The Pearland Innovation Hub flourished with the launch of a new online portal and an expanded technical assistance program, equipping entrepreneurs and small businesses with critical resources. Additionally, our dedicated workforce development efforts brought vital grant funding and training programs to Pearland employers, ensuring a skilled workforce ready to meet the demands of a growing economy.

As Pearland matures, redevelopment, revitalization and quality-of-life enhancements become increasingly essential. PEDC's commitment to forward-thinking investments led to the creation of the Old Town Revitalization Plan, funding for the infrastructure improvement as part of the Broadway/518 Corridor widening and plans for the expansion of the Hickory Slough Sportsplex. These initiatives reflect our dedication to preserving Pearland's rich history while ensuring it remains a thriving, modern community.

As we step into 2025, the PEDC is more committed than ever to shaping a prosperous future for our city. By fostering economic diversification, attracting transformative projects and creating job opportunities, we are paving the way for sustained growth and success. Our goal remains clear—for Pearland to remain the community of choice for both residents and businesses in the Greater Houston region.

None of these achievements would be possible without the support and collaboration of our community. On behalf of the PEDC board of directors and staff, we extend our gratitude to our partners, stakeholders and residents for your unwavering commitment. We look forward to another year of progress, innovation and shared success.

Sincerely,

A handwritten signature in cursive script that reads "Michi Bruns Clay".

Michi Bruns Clay
Chair, PEDC

Should you have any questions, comments or concerns regarding this report, please contact the PEDC at 281-997-3000 or info@pearlandedc.com.

Strategic Vision

OUR COMMUNITY ECONOMIC DEVELOPMENT STRATEGIC PLAN

The City of Pearland has solidified its reputation as a "community of choice" in Greater Houston, attracting residents with top-tier schools, convenient access to employment hubs and a high quality of life in one of the nation's most diverse communities.

Recognizing the rapidly evolving economic landscape—both regionally and globally—Pearland leaders are taking a proactive approach to shaping the city's future. At the forefront of this effort is the Pearland Prosperity Plan, the community's economic development strategic plan designed to drive sustainable growth and long-term prosperity.

This visionary plan, spearheaded by the PEDC in collaboration with the City of Pearland, the Pearland Chamber of Commerce and other key stakeholders, underwent a comprehensive update in early 2024. The revised plan was formally adopted by the Pearland City Council, the PEDC Board of Directors, the Pearland Chamber of Commerce Board of Directors and the Pearland Prosperity Implementation Committee, reinforcing a shared commitment to Pearland's future.

At its core, Pearland Prosperity is driven by one bold objective: to be the community of choice for People and Business in the region. This vision is being realized through 11 Key Initiatives: Places to Gather, Old Town Revitalization, Infill and Redevelopment, Mobility and Infrastructure, Parks and Recreation, Cultural Arts, Business Development, Pearland Innovation Hub, Workforce Development, Diverse Talent and Site Development.



Since the plan's adoption, the Pearland Prosperity Implementation Committee has been actively advancing these strategic initiatives, shaping the city's economic landscape and enhancing opportunities for businesses and residents alike. PEDC's role in the plan is reflected throughout this annual report, highlighting the tangible progress being made across Pearland.

For more information on the Pearland Prosperity Plan and the latest progress updates, visit PearlandProsperity.com.

GROWTH & EXPANSION ALONG

State Highway 35

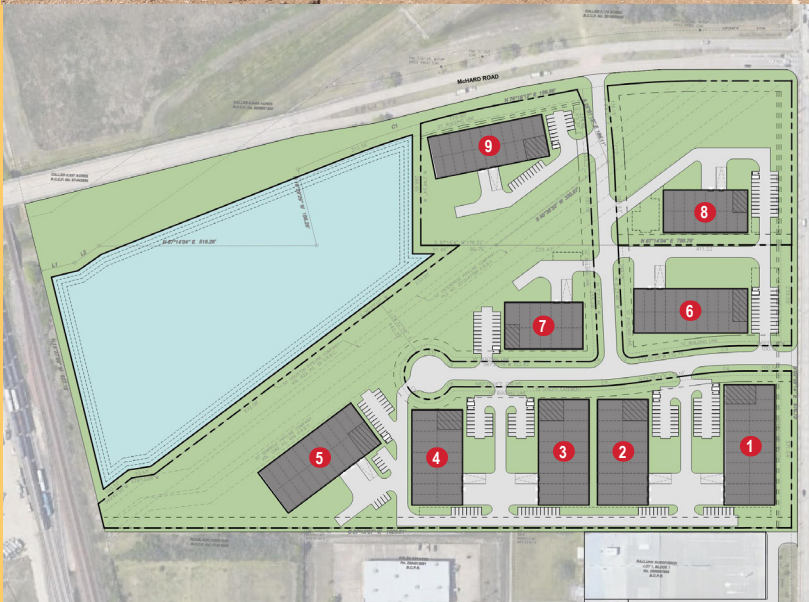
Edge Industrial Park Brings New Development to SH 35 Corridor

A new wave of business growth is coming to the State Highway 35 Corridor with the development of Edge Industrial Park, a 36-acre business park led by Stewart Development. Strategically located at the southwest corner of SH 35 and McHard Road, the park will feature multiple buildings totaling more than 200,000 square feet of flex office, warehouse and manufacturing space.

PEDC has collaborated with Stewart Development since 2023 to bring this project to fruition. In March 2024, PEDC, in partnership with the City of Pearland, finalized a development agreement with the firm, reinforcing the city's commitment to economic expansion. To support the project, PEDC will provide infrastructure and site development assistance, helping to facilitate its successful completion.

As a priority area within the SH 35 Redevelopment Plan, this project aligns with Pearland's long-term vision for economic growth. With an estimated \$30 million in capital investment, Edge Industrial Park will attract manufacturing and distribution businesses, bringing new opportunities for companies to establish operations in Pearland.

Edge Industrial Park represents another significant step in PEDC's efforts to revitalize key corridors and create a thriving business environment in Pearland. As development progresses, PEDC remains committed to fostering new opportunities that drive economic success and long-term community prosperity.





Mission Building Systems Brings 100 New Jobs

Pearland's SH 35 Corridor continues to see strong industrial investment, with Mission Building Systems bringing a significant new manufacturing presence to the area. The company has begun construction on a 124,769-square-foot facility, including 5,530 square feet of office space, on a 16.7-acre site along West Orange Street, west of State Highway 35. This expansion is expected to generate approximately 100 new jobs.

Since July 2022, the PEDC has worked closely with Mission Building Systems to support this project and ensure a smooth development process. This investment not only strengthens the SH 35 Corridor's industrial landscape, but also enhances job opportunities and economic growth for the Pearland community.



Brask, Inc. Neela Expands Operations

Brask, Inc. Neela, a key player in Pearland's industrial landscape since its initial recruitment by PEDC in 2009, is making a significant investment in its future. The company is expanding its footprint with a new 40,000-square-foot facility, reinforcing its commitment to the community while creating 25 new jobs and retaining 48 existing positions. This \$14 million capital investment underscores Pearland's continued growth as a hub for advanced manufacturing and innovation.

With construction well underway, Brask, Inc. Neela celebrated a major milestone with a topping-off ceremony in October 2024, marking a key step in the project's progress. Once completed, the expansion will enhance the company's operational capabilities and further strengthen Pearland's industrial base.

INNOVATION & INVESTMENT IN Lower Kirby

Levey Logistics Park Strengthens Lower Kirby's Growth

As Pearland continues to expand as a hub for industrial and commercial development, Levey Logistics Park represents a significant step in shaping the future of the Lower Kirby District. This 38-acre business park, located generally at the southeast corner of Beltway 8 and Almeda School Road, will introduce two Class A tilt-wall multi-use office and warehouse buildings totaling 661,000 square feet. As the largest industrial development by square footage in Lower Kirby, this project enhances the district's capacity to support manufacturing and distribution operations, reinforcing Pearland's competitive edge in the Greater Houston region.

Breaking ground in 2024, Levey Logistics Park marks a major milestone in the district's development. Since 2022, PEDC, the City of Pearland and the Lower Kirby Pearland Management District have collaborated with Levey Group through a public-private partnership to advance infrastructure and mobility improvements in the area. With an estimated \$69 million in capital investment, Levey Logistics Park will not only attract new businesses but also contribute to the district's long-term economic sustainability.



“Pearland is a great region for distribution due to its easy access to international airports, deep-water seaports and rail and highway networks.”

KEVIN HOGAN

President, Lonestar Industrial Electric Supply



Lonestar Industrial Electric Supply Expands to Pearland



Pearland’s strategic location and thriving business environment continue to attract industry leaders, with Lonestar Industrial Electric Supply marking the latest addition to the city’s employers. The company is investing in a 114,680-square-foot, Class A distribution facility at the southeast corner of Beltway 8 and Hooper Road, further strengthening Pearland’s role as a key distribution hub in the Greater Houston region.

Set to bring approximately 80 new jobs to the community, the new facility will provide essential industrial electrical supplies to contractors nationwide. Lonestar Electric Supply supports a diverse range of industries, including petrochemical, EPC, oil and gas, OEM and large-scale solar projects. The company anticipates moving into its new space by the summer of 2025.

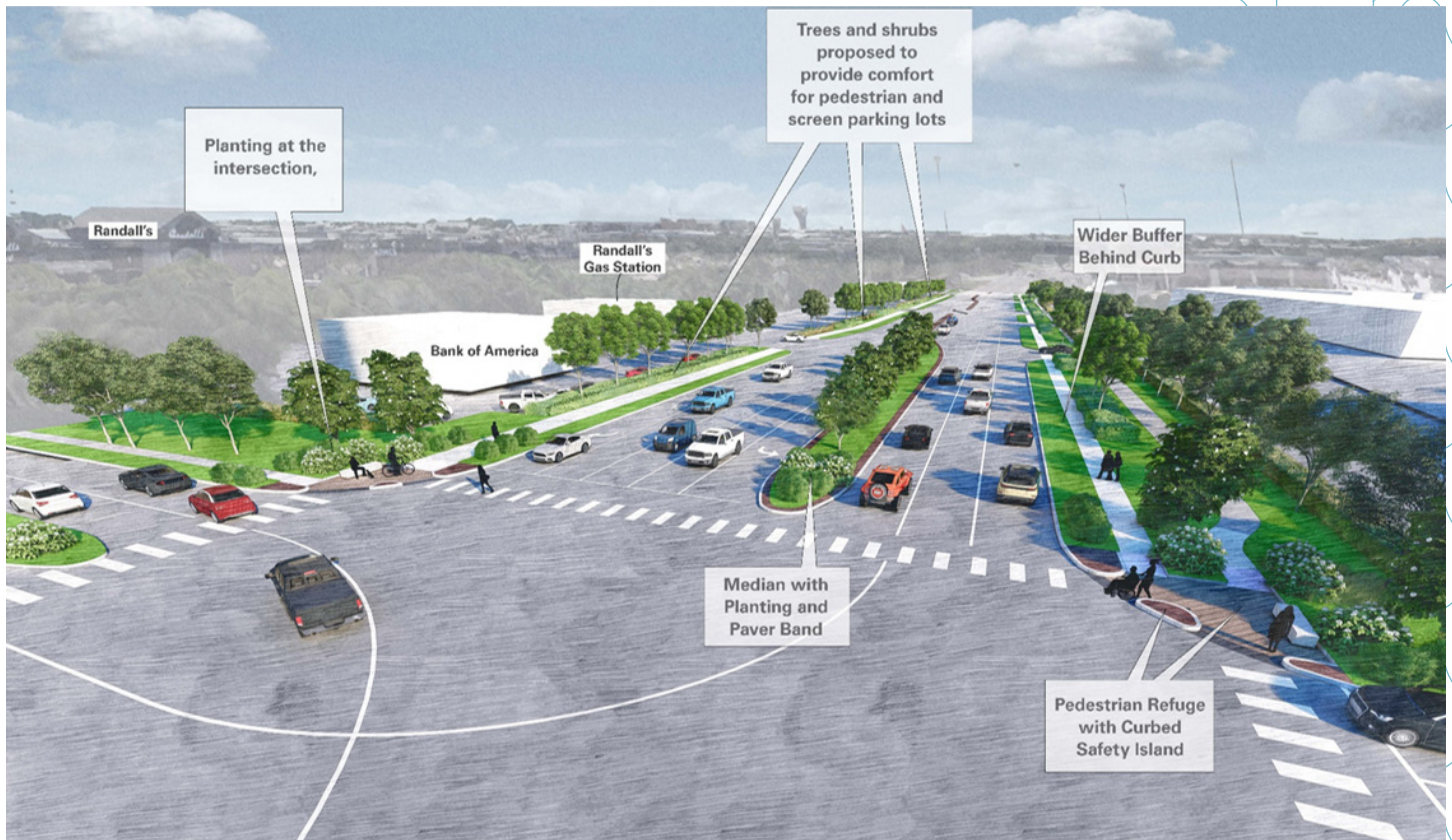


Ivy Lofts Brings Modern Living and Connectivity to Lower Kirby

Lower Kirby continues to grow as a premier destination for business and urban living with the recent completion of Ivy Lofts, a 335-unit apartment community with 10,707 square feet of retail space. Developed by Houston-based Sueba USA, Ivy Lofts marks the first phase of Ivy at Lower Kirby, a mixed-use development by America Modern Green (AMG).

A key component of this transformation has been the collaboration between PEDC, AMG, the City of Pearland and the Lower Kirby Pearland Management District (LKPM) to integrate high-quality infrastructure and public amenities into the project. This partnership resulted in the development of a public park and trail system, completed in 2023, enhancing mobility and recreation for residents, employees and visitors. The park features scenic trails, green space for both active and passive recreation and a pedestrian bridge over Clear Creek, seamlessly connecting Lower Kirby to Shadow Creek Ranch and the Clear Creek Trail.





Transforming Broadway - FM 518

A MAJOR INVESTMENT IN MOBILITY AND BEAUTIFICATION

The Broadway/FM 518 Corridor Development Plan, developed to complement TxDOT's planned reconstruction of FM 518, is set to reshape one of Pearland's most vital thoroughfares, enhancing mobility, safety and aesthetics for residents and businesses alike. In partnership with TxDOT, PEDC is making a significant investment to ensure that this critical infrastructure project supports long-term economic growth and urban development.

TxDOT will oversee the \$160 million reconstruction of a five-mile stretch of Broadway/FM 518, expanding it from a rural four-lane roadway with a continuous center turn lane into a modern six-lane urban boulevard with raised medians. The project is divided into two segments:

West Segment - SH 288 to just east of Cullen

Utility relocations are scheduled to begin in 2025, with roadway construction starting in 2026.

East Segment - East of Cullen to McLean Street

Utility relocations are slated for 2026, followed by roadway construction in 2027.

As part of its commitment to Pearland's future, PEDC is funding the City's \$28.5 million share of the project over the next five years. This investment covers essential improvements, including nearly \$20 million for water and sewer utility relocations, upgraded traffic signals, enhanced local street connections and streetscape beautification.

Once completed, the corridor will improve traffic flow, reduce congestion and create a more visually appealing gateway through Pearland. With this transformation, PEDC continues to drive strategic growth and infrastructure enhancements, ensuring Broadway/FM 518 remains a key economic and mobility corridor for years to come.

Expanding Recreational Opportunities

PEDC'S INVESTMENT IN HICKORY SLOUGH SPORTS COMPLEX

As part of its commitment to enhancing the quality of life in Pearland, PEDC is investing in the expansion of the Hickory Slough Sports Complex. The PEDC Board and City Council approved a cost-sharing agreement for PEDC to fund the estimated \$17.6 million Phase II expansion, along with \$232,951 for essential capital equipment and \$384,021 for annual operations and maintenance.

By funding this critical project, PEDC is not only supporting expanded recreational opportunities for residents, but also enabling the City to allocate debt capacity toward essential public safety investments. This initiative aligns with the Pearland Prosperity Plan's Parks and Recreation Key Initiative, reinforcing PEDC's ongoing efforts to enhance infrastructure, boost economic development and improve the overall livability of the community.



Pearland Manufacturing Partnership Marks an Impactful First Year

The Pearland Manufacturing Partnership has had an impactful first year, bringing together industry leaders to foster collaboration, share best practices and strengthen the local manufacturing sector. Despite its relatively short tenure in 2024, the partnership has already made significant strides in workforce development, funding opportunities and industry engagement.

The PEDC is proud to support this initiative and remains committed to fostering a strong manufacturing ecosystem. By continuing to connect businesses with resources, workforce solutions and industry expertise, the Pearland Manufacturing Partnership is poised for an even greater impact in the years ahead.

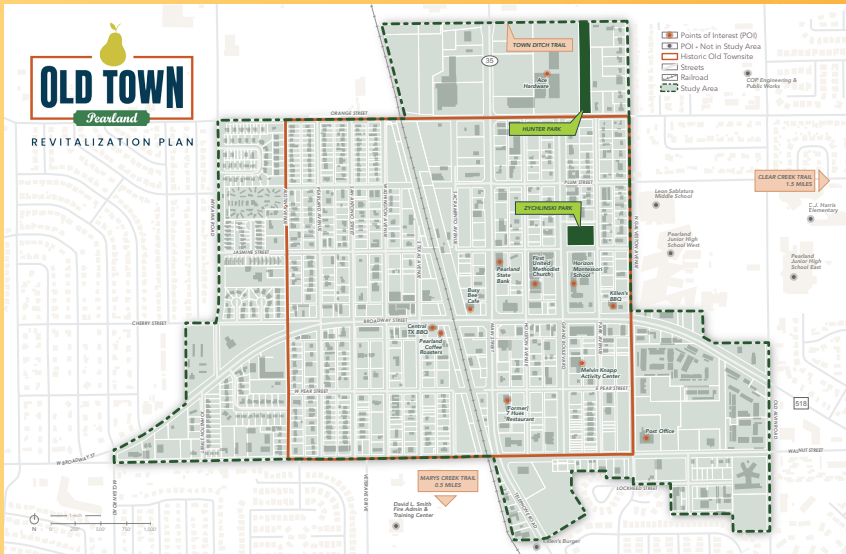
Pearland's Roots

The Old Town Revitalization Plan

In 2024, the City of Pearland, funded by PEDC, launched the Old Town Revitalization Plan study, a Key Initiative of the Pearland Prosperity Plan. This effort focuses on transforming Pearland's historic heart—originally platted in 1894—into a vibrant, connected and economically thriving district.

As part of PEDC's commitment to fostering long-term economic growth and community development, we are funding this study to help identify strategic improvements in development, urban design, mobility, infrastructure and public spaces. The goal is to enhance connections between Old Town and the broader city while preserving its character and creating opportunities for future investment.

Public engagement has been a cornerstone of this process, with community charrettes, open house meetings and key stakeholder discussions shaping the vision for Old Town's future. The insights gathered will inform a draft revitalization plan, expected in 2025, guiding future enhancements and implementation efforts supported by PEDC.



New Homes Bring Fresh Energy to Old Town

Sullivan Brothers Builders celebrated the grand opening of their highly anticipated residential development in Pearland's Old Townsite in mid 2024. This 5.9-acre project introduces a mix of charming 1900s-style bungalows and Southern row houses. With eight homes completed, the development is breathing new life into the area, creating a unique blend of historic charm and modern living.

To support this revitalization, PEDC invested \$4.5 million in public infrastructure improvements, including upgrades to roads, sidewalks, drainage and utilities. These enhancements are part of a larger \$5.3 million effort to prepare the southeast quadrant of Old Townsite for future growth. Located south of Broadway and east of Main, the development is a key piece of the State Highway 35 Redevelopment Strategy, which envisions Old Townsite as a vibrant, mixed-use district.



SUPPORTING

Small Business & Entrepreneurship



Pearland Innovation Hub

A CATALYST FOR SMALL BUSINESS GROWTH



Pearland
INNOVATION HUB

PEDC remains committed to fostering a thriving small business community, and at the heart of this mission is the Pearland Innovation Hub (PIH). As a unique resource in the Greater Houston area, PIH, funded by the PEDC, empowers entrepreneurs, startups and small businesses with the tools they need to succeed.

NEW ONLINE PORTAL AND ENHANCED TECHNICAL ASSISTANCE

In 2024, PIH launched a new online portal, expanding access to valuable resources, networking opportunities and technical assistance. The revised technical assistance program now offers Pearland businesses and residents up to ten hours of free, project-based assistance from industry professionals.

“Our goal is to ensure every business owner has access to the tools they need to succeed,” said Sonia Cacique, PIH Navigator. “The online portal and enhanced technical assistance program allow us to better support businesses at every stage.”

Business owners receive tailored solutions through the technical assistance program, such as HR policy development, marketing strategies, financial planning and more.

EXPANDING ACCESS TO RESOURCES AND NETWORKING

Beyond technical advising, PIH now offers a growing learning library with over 100 hours of business content, a grants database and an online community board for year-round collaboration.

PIH also launched a series of networking and educational events designed to foster connections and provide business owners with key insights. Morning Brew Connections offers guided networking, helping entrepreneurs build relationships beyond simple business card exchanges. Business Breakthrough Conversations feature subject matter experts sharing actionable advice. Entrepreneur Insight provides a podcast-style discussion with experienced business owners, while Funding Strategies educates entrepreneurs on securing financial resources.

“We hear feedback from our businesses that they used to drive into Houston for these resources, but now we are right here in their backyard,” said Cacique.

As PEDC looks ahead, PIH remains a cornerstone of its strategy to cultivate a vibrant business ecosystem, ensuring Pearland entrepreneurs have the necessary resources to innovate and grow.

Investing in Talent

WORKFORCE DEVELOPMENT

A strong, skilled workforce is the foundation of a thriving economy. That's why workforce development remains a Key Initiative of the Pearland Prosperity Plan, the community's economic development strategy. PEDC actively collaborates with local employers to strengthen talent pipelines and support business growth. In 2024, PEDC helped Pearland businesses:

- Secure nearly \$500,000 in grant funding for employee training and upskilling
- Launch internship and apprenticeship programs to cultivate future talent
- Gain access to subsidized training opportunities that enhance employee skill sets
- Connect with workforce hiring programs that reduce recruitment costs

By investing in workforce development, PEDC is helping businesses grow, strengthening the local economy and ensuring Pearland remains a competitive destination for talent and investment.



CONNECTING LOCAL TALENT WITH OPPORTUNITY

PEDC, in partnership with the Pearland Chamber of Commerce, continues to expand WorkInPearland—an initiative designed to connect local employers with skilled professionals, keeping talent and opportunity within the community.

In 2024, WorkInPearland experienced remarkable growth, with its online platform reaching nearly 4,000 job seekers and over 106 actively hiring employers. The platform facilitated more than 2,500 job applications, leading to confirmed hires at employers such as Alvin Community College, Kemlon, Koza's Inc., Lonza, Profax and Third Coast.

A highlight of the year was WorkInPearland's third annual job fair, held in September in recognition of Workforce Development Month. The event brought together hundreds of job seekers and 80 businesses, creating valuable connections that strengthen Pearland's labor market.

Learn more at [WorkInPearland.com](https://www.WorkInPearland.com)





BIZCONNECT

PEARLAND'S BUSINESS RETENTION
AND EXPANSION PROGRAM

Business Retention & Expansion

Recognizing that a thriving business community is essential to Pearland's economic success, PEDC leads a dedicated business retention and expansion initiative to support local employers. Through the BizConnect program, PEDC provides hands-on assistance to help businesses grow, navigate challenges and access valuable resources.

In partnership with the Pearland Chamber of Commerce, BizConnect is tailored to address the unique needs of local businesses, offering expert guidance in:

- Expansion assistance
- Financing
- Sites and buildings
- State and local resources
- Tax incentives
- Workforce development

PEDC's BizConnect team proactively engages with businesses through regular visits, educational seminars and direct support to ensure they have the tools needed to succeed. In 2024 alone, the team met with more than 48 Pearland employers, hosted numerous business development events and provided critical assistance to companies across the community.

By fostering strong relationships with local businesses and connecting them to key resources, PEDC is strengthening Pearland's economy and ensuring long-term prosperity for employers, workers and residents alike.



PEDC Mission Statement

The Pearland Economic Development Corporation (PEDC) is committed to enhancing our community's economic vitality through the attraction, retention and expansion of primary employers. PEDC works to ensure our business climate and built environment strongly support these efforts by focusing on aesthetics, infrastructure, quality of life, image, workforce and quality development and redevelopment of key Pearland districts and corridors.

PEDC Financials

	FY 2024 YEAR-END ACTUAL	FY 2025 AMENDED BUDGET
OPERATING REVENUES		
Sales Tax	15,301,040	15,457,502
Interest Income	1,861,951	1,120,175
Intergovernmental	15,000	12,000
Miscellaneous	238,030	3,350,000
TOTAL	17,416,021	19,939,677
EXPENDITURES		
Operating *	3,328,962	4,552,303
Incentives	942,246	945,500
Transfers to City	5,856,580	35,716,989
Capital Outlay/Infrastructure	2,101,353	4,545,305
Inventory	0	5,000
Bond Payments	267,700	261,800
TOTAL	12,496,841	46,026,897
NET CHANGE IN FUND BALANCE	4,919,179	-26,087,220
FUND BALANCE - BEGINNING	34,604,968	39,524,147
FUND BALANCE - ENDING	39,524,147	13,436,927

*Operating expenditures include salaries, supplies, rent, marketing and strategic plan implementation services.

The PEDC was created in 1995 as a nonprofit, Type B corporation under the Texas Development Corporation Act. It is primarily financed by a half-cent sales tax collected in the City of Pearland. State law allows the city to collect this sales tax to pursue specifically authorized economic development activities in Pearland.

The seven members of the PEDC's Board of Directors are appointed by and serve at the discretion of the Pearland City Council. The corporation's annual budget is also approved by City Council.

Officers & Directors



Michi Bruns Clay, Chair: Michi Bruns Clay joined the PEDC Board in 2022. Michi is the Founder of Encompass Healthcare Management, Inc. Michi is one of the founding members of the Greater Pearland Area Chapter of The Links Inc., where she serves as the Services to Youth Chair. Michi also serves on

the Pearland Prosperity Implementation Committee, is a facilitator in the Brazoria County focused STEMulation Academy, and contributes to Keep Pearland Beautiful. She has previously served with the Pearland Chamber of Commerce.



Dena Hanks, Vice Chair: Dena Hanks joined the PEDC Board in 2023. She is an interior designer and owner of Hanks Design Group. A founding board member of the Pearland Leadership Foundation, she also serves as the current chair. Other board service includes the Pearland ISD Education Foundation, where she

previously served as president. She also served on multiple committees of the Pearland Chamber of Commerce, and other previous service includes Pearland Library Advisory Board, Brazoria County Library and Foundation Board, Adult Education Center, Pearland ISD Long Range Planning Committee and Women in Leadership in Pearland.



JW Washington, Secretary: JW Washington joined the PEDC board in 2023. He is currently Vice President of Sales, America for AriensCo. He serves on the Houston Livestock Show and Rodeo Houston Metro Go Texan Committee, the National Association of Landscape Professionals National Collegiate Landscape

Competition, Pearland High Theater Booster Club and Robert Turner High School PTA. JW has also volunteered his time on the Houston Community College Advisory Board: Agricultural & Horticultural Academic Programs, as a coach and mentor for Pearland ISD junior high & middle school robotics teams, certified United States Youth Soccer (USYS) trainer for area youth soccer clubs and Game Day Soccer League team manager.



Craig Slater: Craig Slater joined the PEDC board in 2023. He is the owner of Craig Slater Insurance Agency. Currently a Pearland Chamber of Commerce Ambassador, Craig previously served as Chair for the Pearland Charter Review Committee and is a past president of the Pearland Rotary Club.



Deenadayalan Bakthavatsalam: Deenadayalan (Deen) Bakthavatsalam joined the PEDC board in 2023. He is currently Chief Scientific Officer of rBIO — an early-stage biopharma company. He also serves as Director/Advisor of Life Sciences for Cubio Innovation and CEO of Caren mHealth. Deen serves on

judging panels for Medtech Innovator, a nonprofit global accelerator for medical devices, digital health and diagnostic companies and DECA, an organization for students in high schools and colleges around the globe who want to learn business and entrepreneurship.



Rick Fernandez: Rick Fernandez joined the PEDC board in 2024. Rick is the President and CEO of Cop Stop. Rick also served with the Pearland Police Department in the Patrol Division, Honor Guard and as a Public Information Officer. He volunteered for the Pearland Fire Department before the

department went to a paid full-time organization. Rick volunteered at Grace Church Houston on their Safety Team for 15 years.



Jerry Koza Jr: Jerry Koza Jr. joined the PEDC board in 2021. He is the co-owner of Profax/Lenco. He is also a board director for the Northern Brazoria County Education Alliance. A former City of Pearland Planning and Zoning Commission board member, Jerry previously served twice on the Pearland Charter Review

Committee, the Pearland Citizens Drainage Committee and as a board director for the American Welding Society Houston Section.

Staff

Matt Buchanan, President
Brian Malone, Senior Vice President
Valerie Marvin, Vice President
Melissa Cook, Director of Marketing
Mou Sarkar, Workforce Director
Jonathan Pollard, Development Manager
Roxanne Luna-Larsen, Executive Assistant

Ex-Officio Members

Kevin Cole, Pearland Mayor
Trent Epperson, Pearland City Manager
Jim Johnson, Pearland Chamber of Commerce President and CEO
Matt Buchanan, PEDC President



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