



2023 ECONOMIC BENCHMARKS

NEW BRAUNFELS, TEXAS



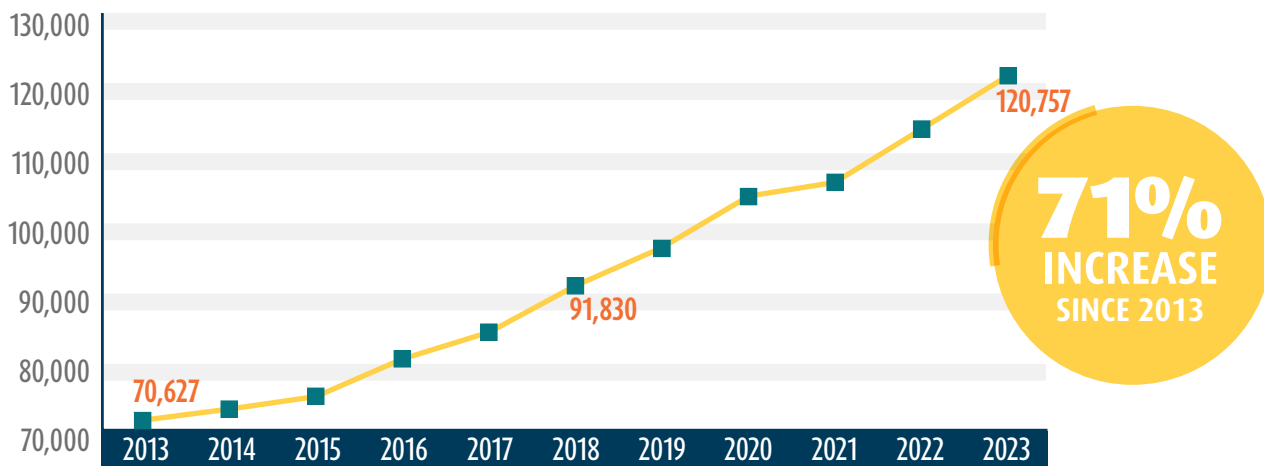
NEW BRAUNFELS CHAMBER
ESTABLISHED 1919

DEMOGRAPHICS

POPULATION

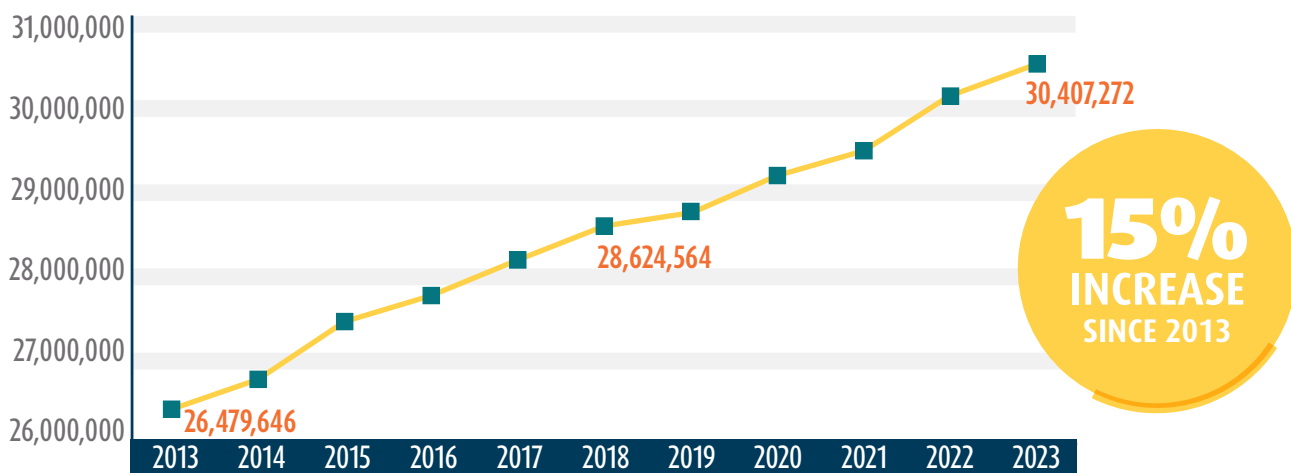
New Braunfels' population has grown by 71% since 2013, a growth rate that is over three and a half times that of the State of Texas. This growth can be attributed to the exceptional quality of life, excellent public schools, and our prime location in the San Antonio-Austin corridor. Large-scale developments like Veramendi and Mayfair as well as corporate expansions like Detex, Continental, and TaskUs are validation that New Braunfels is an attractive place for residents and companies alike.

GROWING POPULATION: CITY OF NEW BRAUNFELS



Source: Lightcast, Zip Codes 78130, 78131, 78132, and 78135; 2023

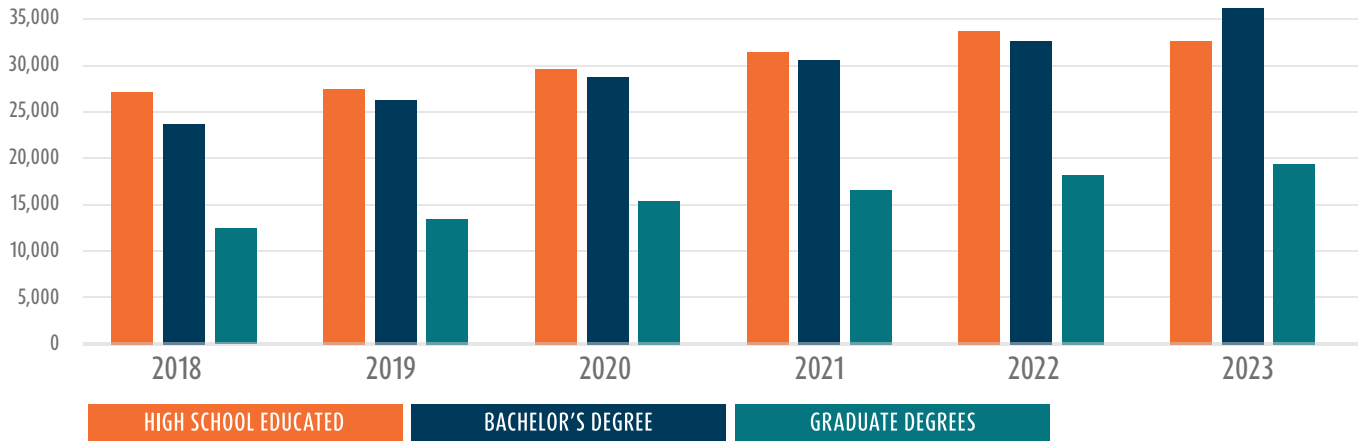
GROWING POPULATION: STATE OF TEXAS



Source: Lightcast, 2023

EDUCATIONAL ATTAINMENT

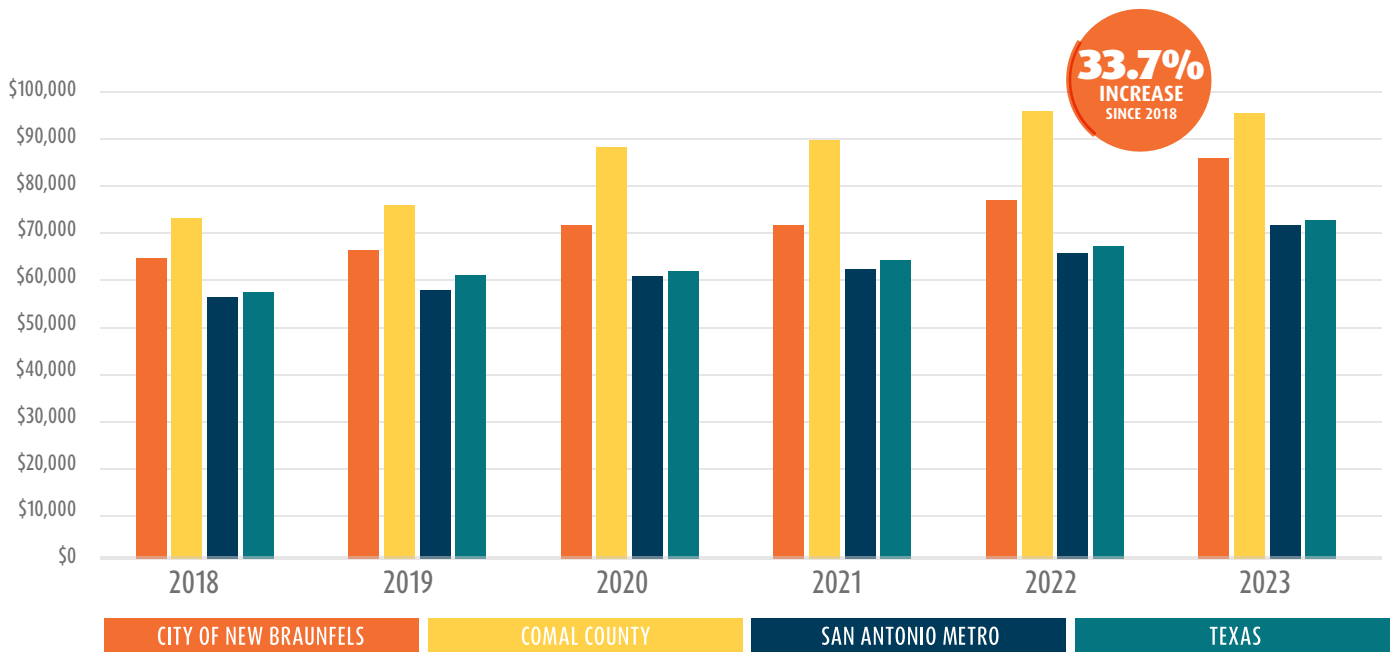
New Braunfels has a highly educated workforce, and the population of educated workers has been steadily increasing. The number of residents with a Bachelor's degree has increased 53.8% since 2018, and the number of residents with a graduate degree or higher has increased 58.0% in the same period.



Source: Lightcast

MEDIAN HOUSEHOLD INCOME

Median Household Income in New Braunfels rose by 11.6% in 2023 and is up 33.7% since 2018. This is faster growth than both the San Antonio Metro and State of Texas averages.

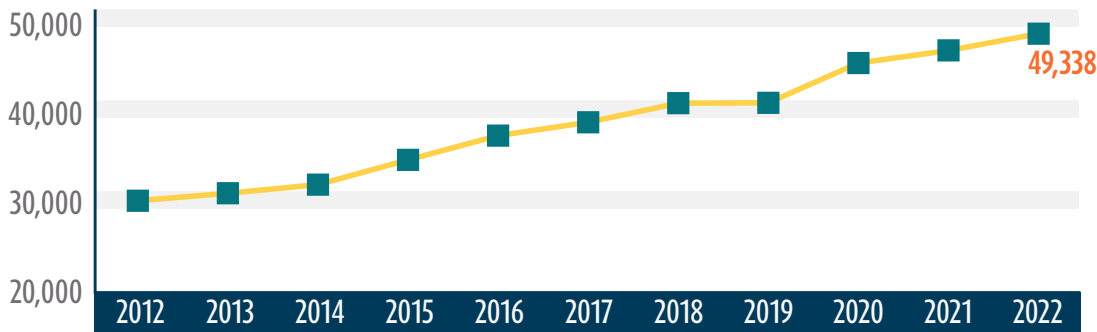


Source: 2022 ACS 5-year Estimates, U.S. Census

JOB

The unemployment rate in New Braunfels is lower than the national, statewide, and nearby metro area averages. New Braunfels' unemployment rate has averaged 3.75% since 2013. In 2023, the unemployment rate was 3.3%, with city employment standing at 49,338 employees.

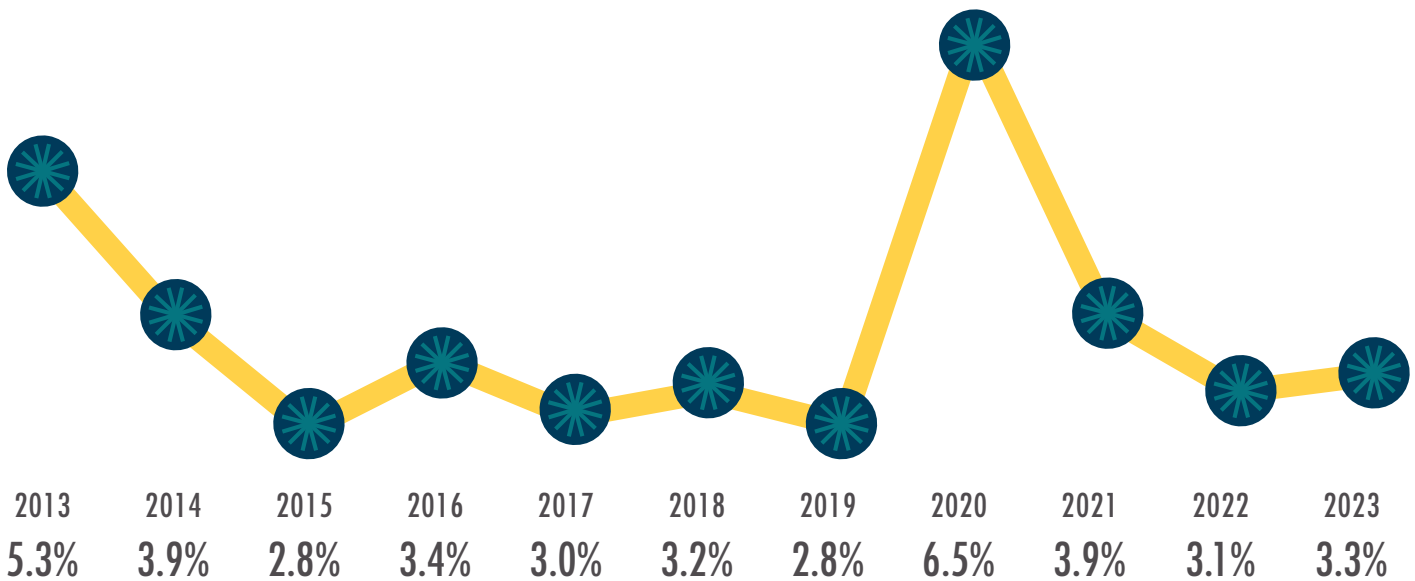
NEW BRAUNFELS EMPLOYMENT



64%
GROWTH
SINCE 2013

Source: Texas Labor Market Review

NEW BRAUNFELS UNEMPLOYMENT

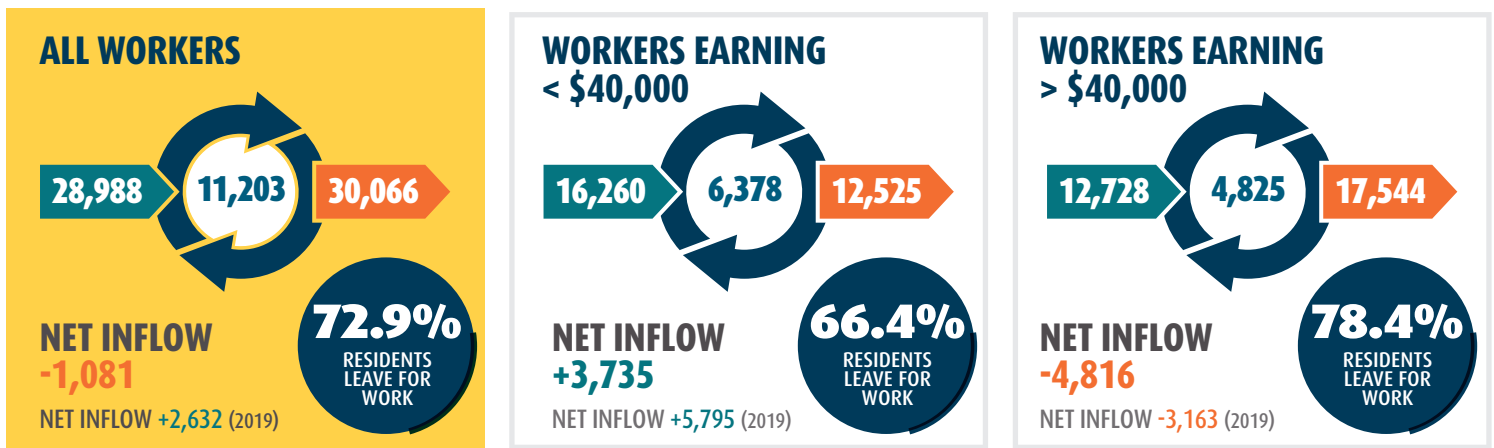


Source: Texas Labor Market Review

COMMUTING

New Braunfels employers benefit from a large labor shed spanning the San Antonio-Austin corridor. Overall, New Braunfels has a net outflow of commuters – 73% of residents leave the community for work. When breaking down by income, lower-wage jobs have a net inflow, while higher-wage jobs have a net outflow.

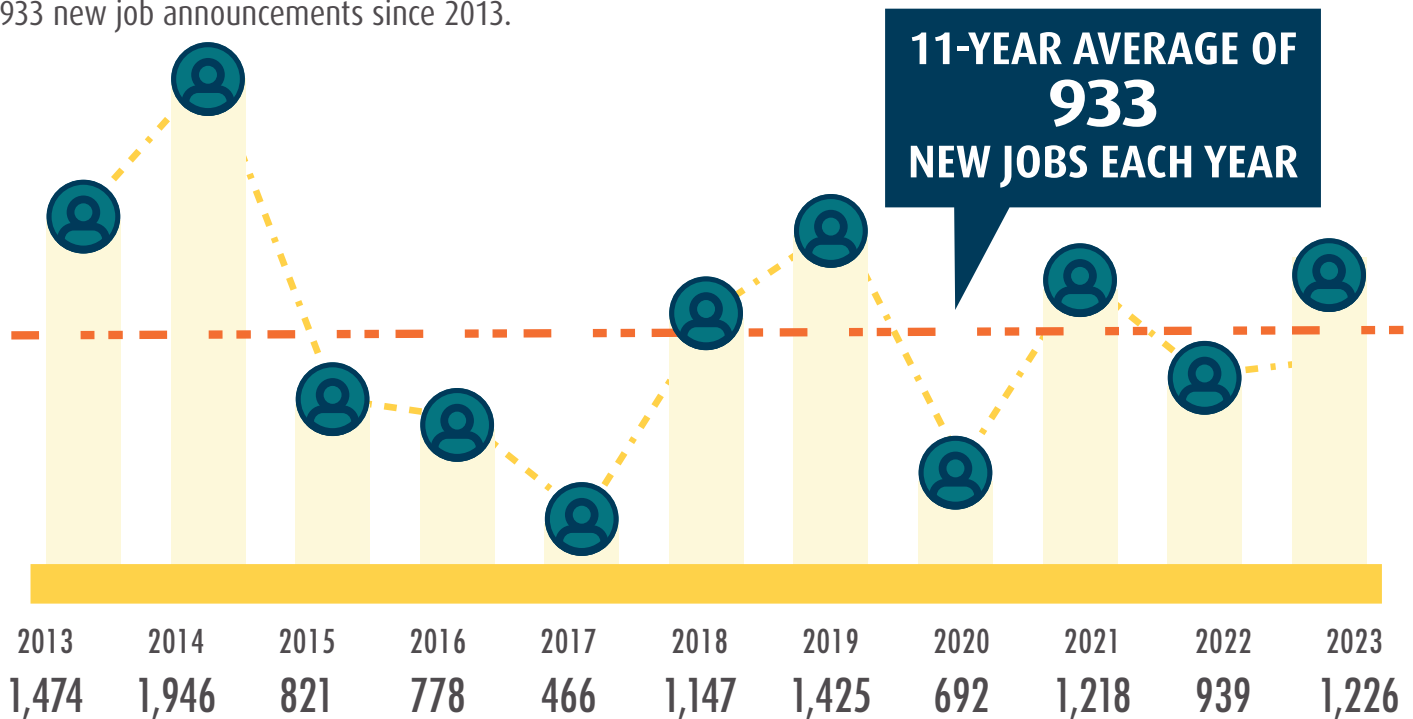
COMMUTING TRENDS: INFLOW & OUTFLOW OF WORKERS BY ANNUAL EARNINGS (2021)



Source: Census OnTheMap, 2021

NEW PRIMARY JOBS

Primary employers generate wealth in a community by producing a good or service that is mostly sold outside the trade area. We currently track 52 primary employers in New Braunfels and have averaged 933 new job announcements since 2013.



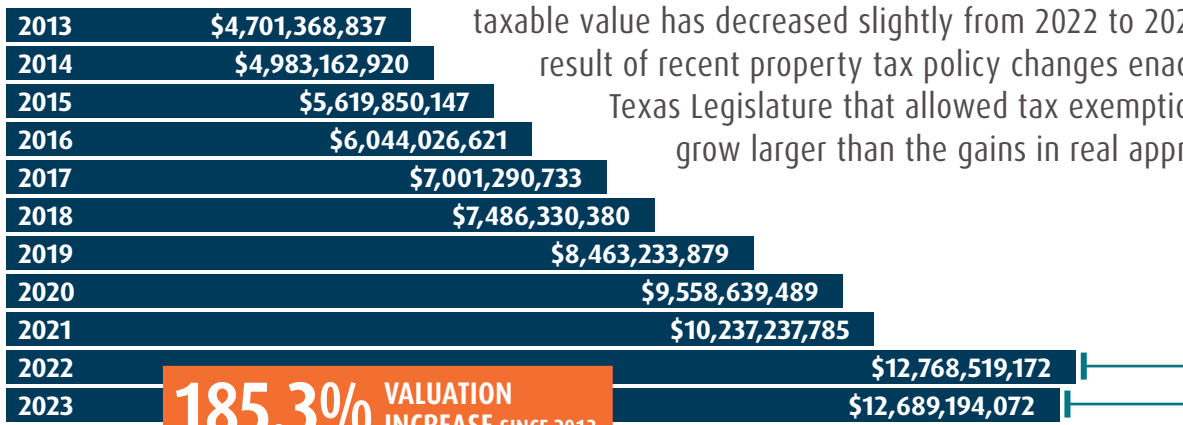
Source: New Braunfels Chamber of Commerce, 2023

TAXES & REVENUES

CITY PROPERTY TAX VALUATIONS

Over the last decade, taxable value in the City of New Braunfels has increased by nearly \$8.25 billion. Furthermore, the tax rate levied by the city is low to moderate compared to similar communities. While

taxable value has decreased slightly from 2022 to 2023, this is a result of recent property tax policy changes enacted by the Texas Legislature that allowed tax exemption totals to grow larger than the gains in real appraised value.

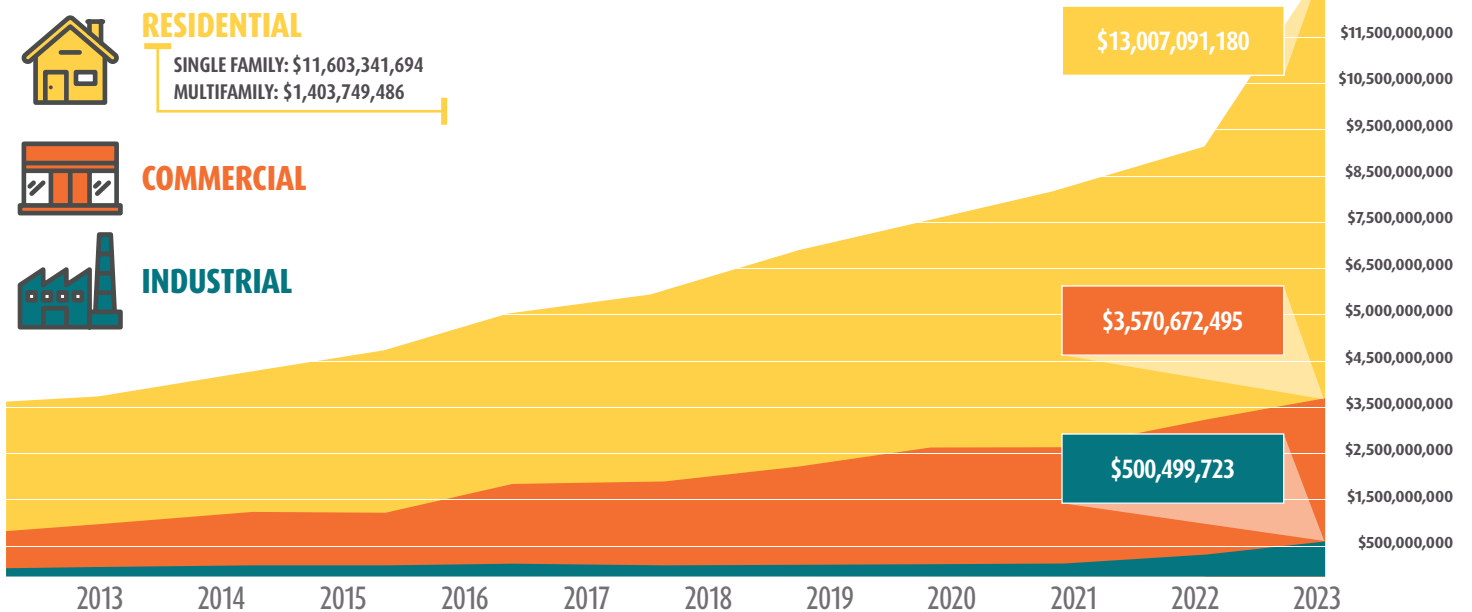


**1.6%
DECREASE
FROM 2022-23**

Source: Comal Appraisal District and Guadalupe Appraisal District

CITY REAL PROPERTY VALUATION BREAKDOWN

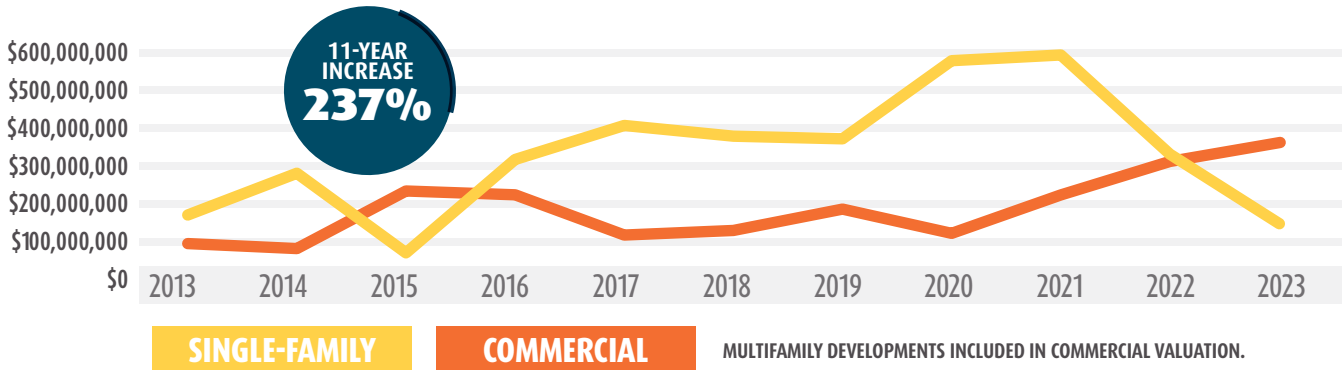
New Braunfels continues to see robust market valuation growth across all property types. Residential market valuation has increased by nearly \$9.6 billion since 2013. Commercial market valuation increased by over \$2.4 billion in the same period.



Source: Comal Appraisal District and Guadalupe Appraisal District

BUILDING PERMIT VALUE

In 2023, building permit values in the City of New Braunfels totaled \$537,816,982, an increase of 237% since 2013.

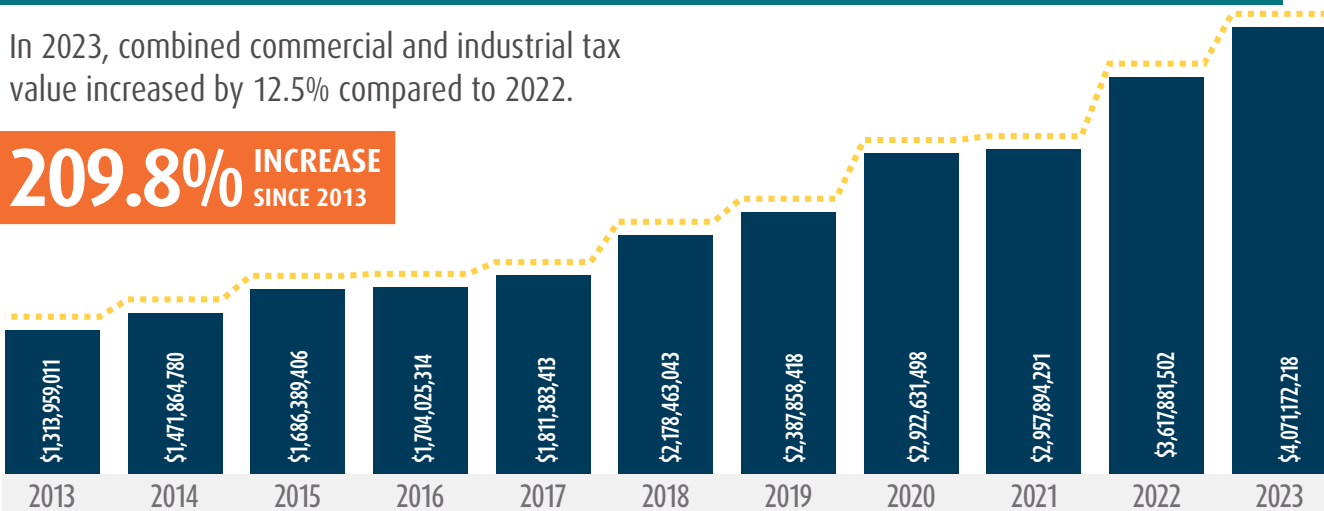


Source: City of New Braunfels Planning Department

COMMERCIAL & INDUSTRIAL TAX VALUE

In 2023, combined commercial and industrial tax value increased by 12.5% compared to 2022.

209.8% INCREASE SINCE 2013

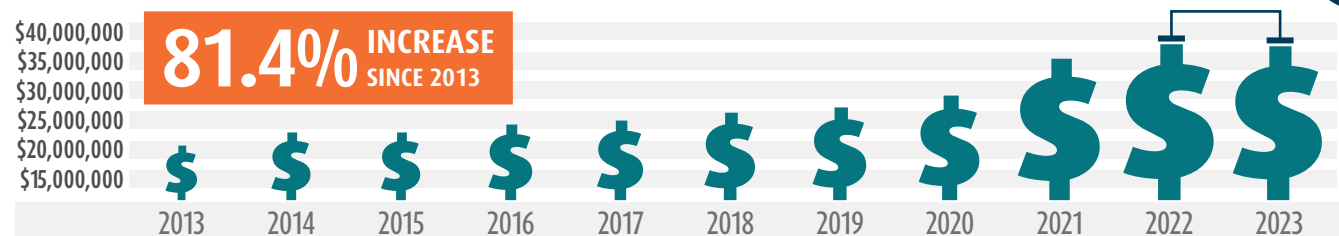


Source: Comal Appraisal District and Guadalupe Appraisal District

SALES TAX REVENUE RECEIPTS

Sales tax revenues in New Braunfels have increased by 81.4% since 2013. In 2023, sales tax revenue was \$37,158,739.29. Sales tax is the largest local revenue source for city government services.

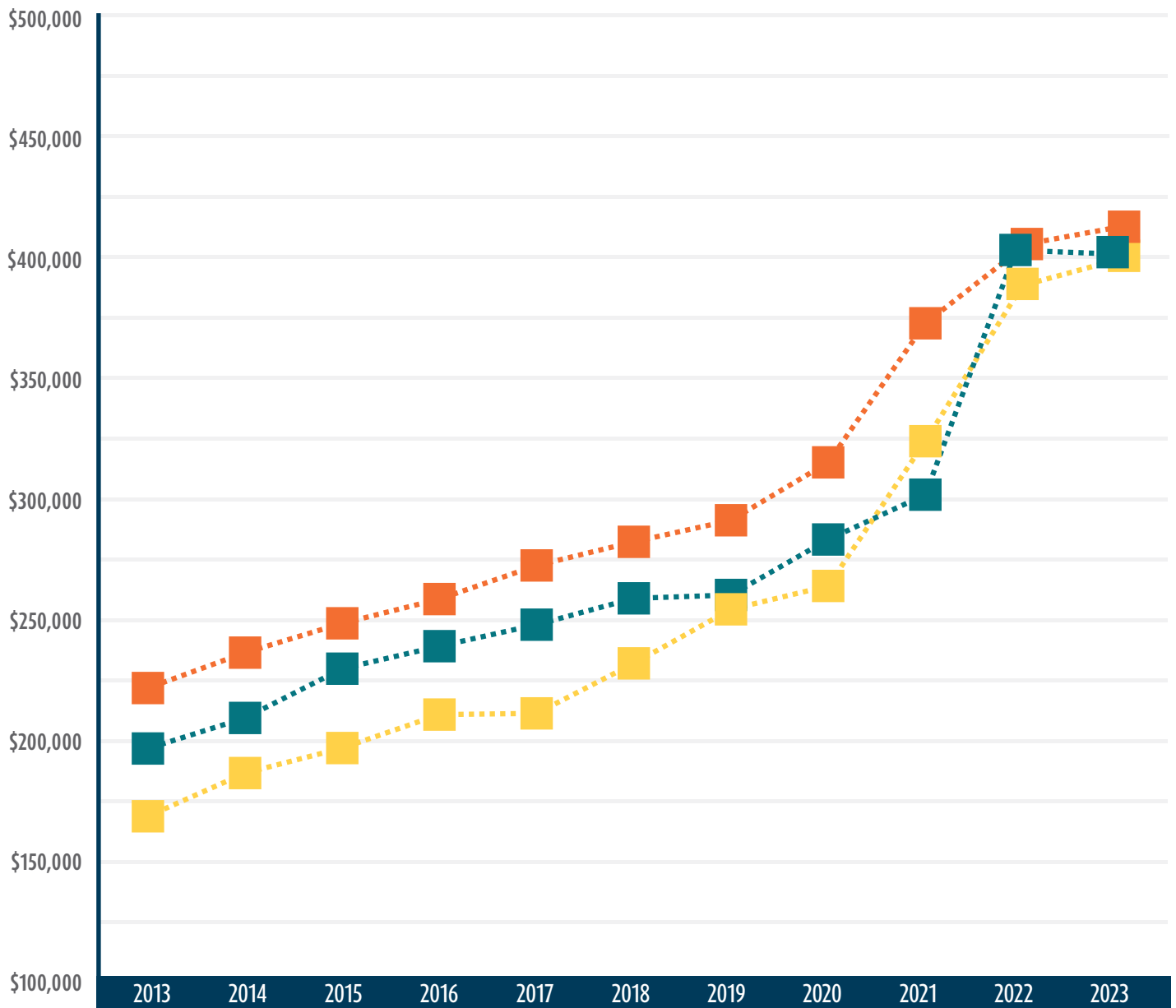
1.2% DECREASE FROM 2022-23



Source: Texas Comptroller, October Receipts

REAL ESTATE

AVERAGE HOME VALUATIONS

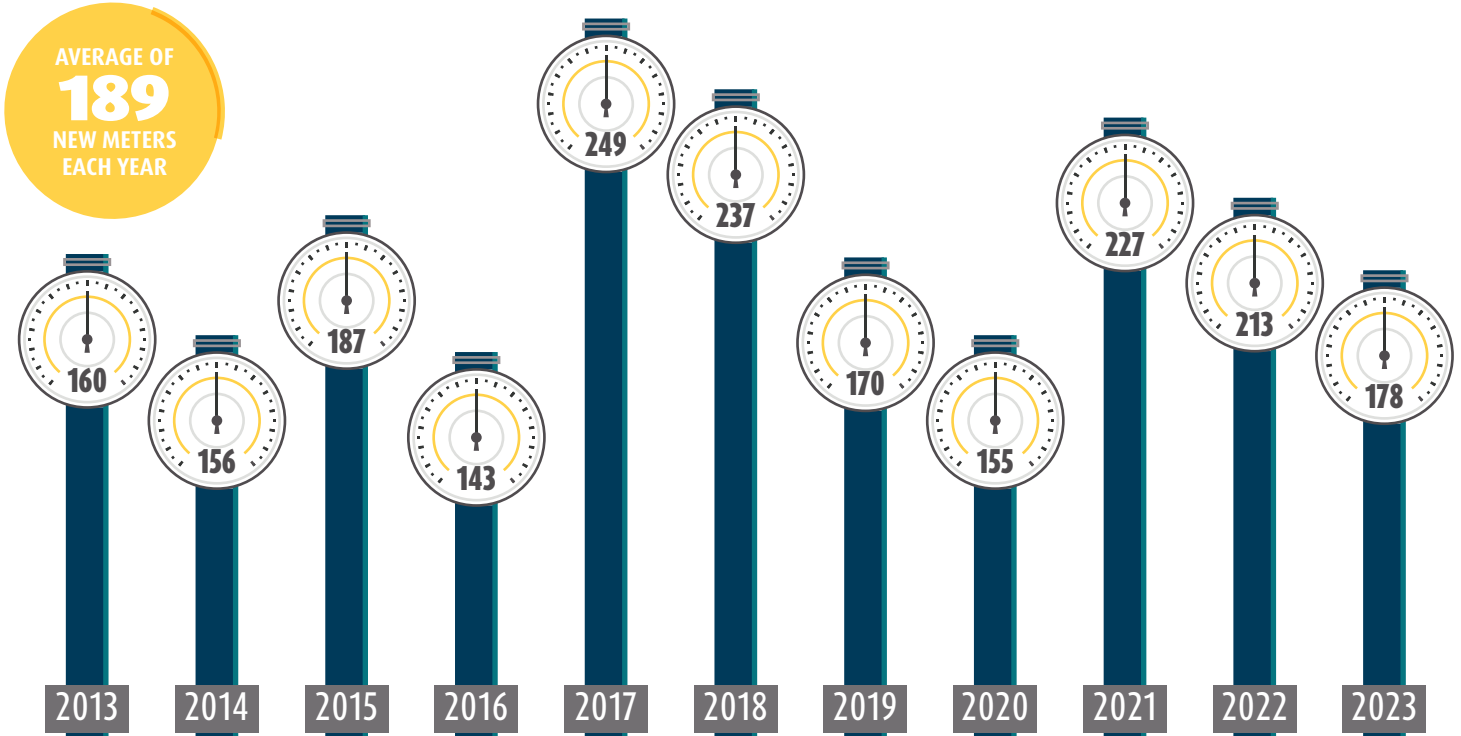


CITY OF NEW BRAUNFELS	\$406,077
TRI-COUNTY AREA (COMAL, GUADALUPE, HAYS)	\$429,907
STATE OF TEXAS	\$408,404

Source: Texas A&M Real Estate Research Center, October 2023

NEW BUSINESS METERS

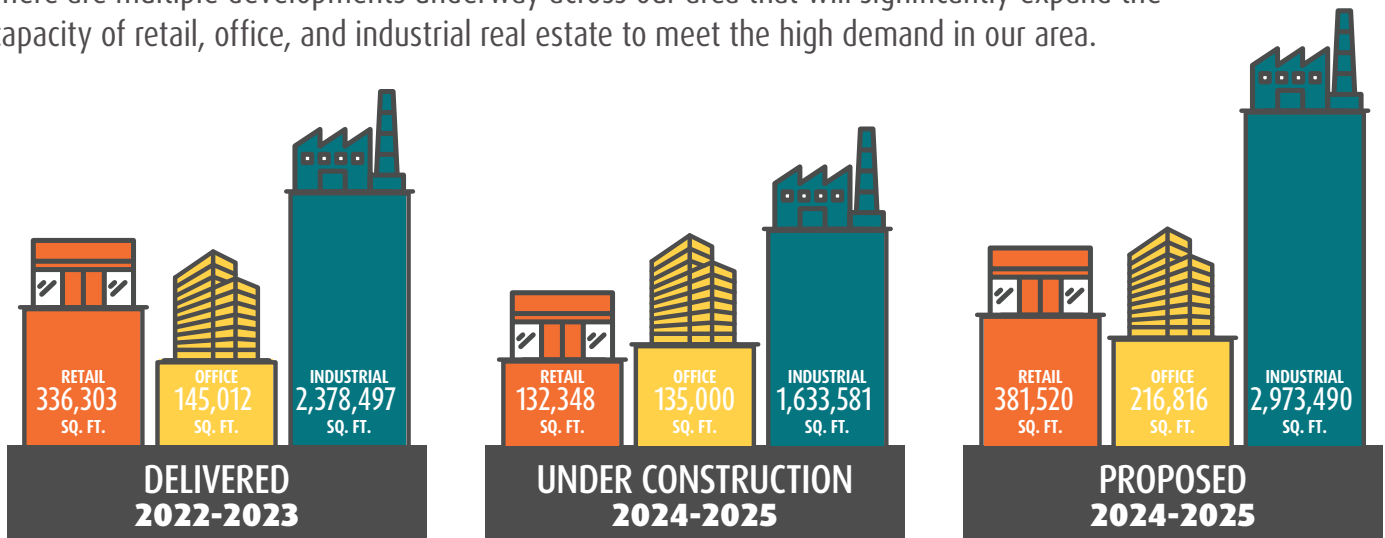
New Braunfels meters are measured by the city-owned utility for electricity, water, and wastewater. In 2023, NBU registered 178 new business meters, gaining 2,075 since 2013.



Source: New Braunfels Utilities (October 2022-September 2023)

REAL ESTATE CONSTRUCTION RATES

There are multiple developments underway across our area that will significantly expand the capacity of retail, office, and industrial real estate to meet the high demand in our area.



Source: CoStar

INFRASTRUCTURE PROJECTS

The City of New Braunfels, TXDOT, Comal County, and other public and private entities are currently working on various road, service, public facility, and development-related infrastructure projects to meet the needs of our growing community. Below are some of the latest projects that are currently under construction or in the planning phases to be delivered in the coming years.



ROADS

- | | | | | |
|---------------------|------------------------|---------------------------|----------------------------|--|
| 1 KLEIN ROAD | 3 SH46 WEST | 5 BARBAROSSA/SAUR | 7 SOUTH KOWALD LANE | 9 CITYWIDE STREET & INTERSECTION IMPROVEMENTS |
| 2 FM725 | 4 COMMON STREET | 6 CONRADS/KOHLBERG | 8 SOLMS ROAD | |

SERVICES & PUBLIC FACILITIES

- | | | | | |
|---------------------------------|-----------------------------|---|------------------------------------|---------------------------------|
| 10 WATER TREATMENT PLANT | 12 NBPD HEADQUARTERS | 14 ZIPP FAMILY SPORTS PARK PHASE 1 | 16 SOUTHEAST LIBRARY BRANCH | 18 ALLIGATOR CREEK TRAIL |
| 11 FIRE STATION 7 | 13 COUNTY JAIL | 15 WESTSIDE LIBRARY BRANCH | 17 MISSION HILL PARK | 19 DRY COMAL CREEK TRAIL |

MASTER-PLANNED COMMUNITIES

- | | | | | |
|---------------------|-------------------|----------------------|---------------------|---------------------|
| 20 VERAMENDI | 21 MAYFAIR | 22 TOWN CREEK | 23 RIVERMILL | 24 CREEKSIDE |
|---------------------|-------------------|----------------------|---------------------|---------------------|

The New Braunfels Chamber provides a confidential, single point of contact to businesses looking to create new jobs in New Braunfels. We manage partnerships with businesses & local government and operate from a shared strategic plan. Our partners include the City of New Braunfels and its EDC, Comal County, NBU, and the Economic Development Foundation.

Visit NBChamber.com/Economic-Development to learn more about how we can help grow your business.

OUR SERVICES

- + Regional demographic and socioeconomic data
- + Site selection information through our GIS-driven New Braunfels Prospector program
- + Introductions/testimonials with industry professionals
- + Coordination of labor market analysis
- + Arrangement of community briefings and custom tours of New Braunfels
- + Introduction to community partners
- + Preparation of a customized package of Local/State incentives
- + Assistance with specialized market research needs
- + Follow-through with the development process
- + Permit expediting through city departments



NEW BRAUNFELS CHAMBER
ESTABLISHED 1919

390 South Seguin Avenue
New Braunfels, Texas 78130
866.927.0905

info@BusinessInNewBraunfels.com

NBChamber.com/Economic-Development