

The Role of Economic Development in Communities: A Public Information Series on the Value of Economic Development

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Article 8: Direct Public Benefits From New Private Investment

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As we continue our discussion, I think it would be good to look at other ways the community directly benefits from abatements used as incentive for private investment within the community.

Weatherford International is one of the top five oil and gas service companies in the world. They recently built a new facility in south Waller County. According to company officials, it was a direct result of the abatements offered by the county. In addition to jobs and tax revenues, this project included many other direct benefits to the community. Specifically, the developers working with Weatherford built a new road, added water and wastewater utilities, and

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improved the drainage in the area. All in, this extra benefit created about \$8M in public infrastructure improvements. This would not have happened without the abatements offered by the county.

Goya Foods of Texas, recently built their headquarters in south Waller County. Goya is the largest Hispanic-owned business in the US. While working through the project, Goya donated a little over \$420,000 to help improve the road and drainage along McAllister Rd. Previously, this portion of the road was gravel. Now, it's becoming a new asphalt surface that connects to Cardiff Rd.

In addition, Goya has a stellar corporate social responsibility program. They are committed to helping the local community by providing tons of free food each year. After moving to Waller County, they donated about 7,000 pounds of can goods to a local outreach ministry in Waller. The value of the food is

unknown, but the contribution is noteworthy. Even before they were in full operation, Goya was making a difference in Waller County.

Finally, a few years back, the county needed to improve Cardiff Rd. This road runs down the western edge of the Houston Executive Airport. Even though the road was set for improvements, the county wasn't able to free the needed resources to do the work.

The owner of the airport stepped up and donated about \$200,000 in materials. The county then provided the labor. The result is a newly surfaced Cardiff Rd. The airport received a benefit in that the entrance to the facility was improved. The citizens now drive on a much smoother and safer Cardiff Rd.

These are great examples of what happens when you attract and retain good companies. Often, great partnerships emerge that create benefits for all. Abatements offered to companies often yield much more than the increased tax revenue and jobs.

Stay tuned for the next part in this series on economic development. If you have any questions or feedback, please feel free to email me at vyokom@wallercounty.org.

About the Waller County Economic Development Partnership (WCEDP): The WCEDP is a Texas non-profit corporation with an IRS 501 (C) 6 tax designation. We are non-political and have a 24-member board, which includes representation from every community in Waller County that has an economic development program. To learn more, visit www.wallercounty.org.

Mission: The WCEDP is organized to operate a charitable service center to foster increased, environmentally balanced business commerce, positive growth, and overall cooperation and coordination for all communities throughout Waller County, Texas.

