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## BOOM TIMES

### Chemical expansions a boon to Bay area economy



THINKSTOCK

While tourism and health care have always been the main drivers of the Bay area's economy, the wave of chemical investments indicate that industry will be the real bread winner.

There is \$100.2 billion of shale-driven chemical industry investment planned in the U.S. between 2010 and 2023, much of it along the Gulf Coast and in Brazoria County. The discovery of hydraulic fracturing led exploration and production companies to release an overwhelming amount of oil and gas from shale rock formations in the U.S. The glut caused gas prices to sink, which has been a boon for chemical companies, since many of them use natural gas liquids as feedstock for their products and use natural gas to power their plants.

In addition, the Panama Canal expansion and widening of the Houston Ship Channel have both led to a plethora of industrial activity.

Earlier this year, Houston-based Sprint Safety, a manufacturer of safety equipment and services for the petroleum and industrial industries, leased a 31,480-square-foot industrial center at 11804 Fairmont Parkway, situated on 3.3 acres in La Porte. And, The Richland Cos. bought Fairmont PH Business Park, a two-building complex on 4.94 acres that is 100 percent leased to four tenants: Worley Parsons, Orr Safety, GSA and Coastal HVAC Supply. The business park is bound by Fairmont Parkway and Bay Area Boulevard, and it is directly parallel to the Port of Houston, Barbour's Cut and Bayport Container Terminal.

"With its close proximity to the Port of Houston, it is a critical locale for energy and engineering companies, which are driving Houston to become the next gateway city," said Edna Meyer-Nelson, president and CEO of The Richland Cos.

And, all the jobs have led to increased home sales and retail activity. The residential demand outstrips the supply, and the

## 55,000

Number of permanent chemical manufacturing jobs to be created from U.S. shale-related chemical investments

## 111

New commercial businesses that came to La Porte, Texas, in 2013

## \$2.3 billion

Value of the investments being made from industrial expansions in La Porte. There is an additional \$1.2 billion of expansions expected to be announced this year in this area.

## 92

Homes planned in a community dubbed Lakes at Fairmont Greens by D.R. Horton in La Porte. The homes, adjacent to Bay Forest Golf Course, start at the \$200,000s.

## 73

Homes planned in a community dubbed Bayside Crossing by Beazer Homes in La Porte

SOURCES: LA PORTE ECONOMIC DEVELOPMENT AND AMERICAN CHEMISTRY COUNCIL

area needs more apartments and single-family homes, said Scott Livingston, the economic development coordinator for La Porte.

The Fresh Market Inc. (Nasdaq: TFM) opened a 26,000-square-foot store at the Baybrook Village shopping center in Webster, Texas, in May. And, Dallas-based Top-Golf is planning to open its third Houston-area location near Webster in 2015.

— Emily Wilkinson