



NOVEMBER 2023 EDITION

The Voice of Business

The Pearland Chamber of Commerce was active in recent conversations held by City Council on an increase in the homestead exemption. Based on the information shared by the City of Pearland, the proposed increase in the Homestead Exemption from 2.5% to 20% will lead to modest annual savings for residents — approximately \$46 or roughly \$3.83 per month. While this might seem like a welcome change for homeowners, the implications for our city's finances and local businesses are considerable. The suggested exemption hike would reduce the city's taxable value, resulting in an estimated decline of \$11,137,717 in tax revenue ([as per slide 1](#)). To compensate for this revenue loss, the tax rate would likely have to rise from .6554 to .7771272. The domino effect of this adjustment could significantly impact our business community. Based on the data, a large industrial company would face an annual increase of \$67,475 in taxes, while small businesses and restaurants would see hikes of \$204 and \$2,986 respectively ([refer to slide 2](#)). Our attendance was to advocate for a balanced approach, ensuring that while residents can enjoy modest savings, it doesn't inadvertently place an undue burden on our local businesses. As always, the Pearland Chamber encourages pro-active business engagement between members of council and business.

The Chamber's Board of Directors also unanimously supported the Pearland Chamber of Commerce joining the Grow Texas Talent Coalition in October. This group of chambers from across Texas shares a commitment to three key educational goals:

- Increase teacher pay
- Increasing the basic allotment
- Keep public tax dollars in public schools

We are also planning Pearland Day in Austin 2024 on February 28 and February 29. This event will once again allow our voice to be heard as we advocate for pro-business policies.

[Click Here for comments made to Pearland City Council](#)

[Click Here to learn more about Grow Texas Talent Coalition](#)

[Click Here to email and receive more information on Pearland Day in Austin](#)

Employment Situation

The October 2023 Houston Area Employment Situation that was released by Workforce Solutions – Gulf Coast shows Pearland still has one of the lowest unemployment percentages in the region (**3.7%, down from** last month's 4.1%). Brazoria County's unemployment is 4.2%, which is also down from last month's 4.51%. The Houston region's unemployment is currently 4.5%, while the national average is 3.8% (page 19 of the report). The overall area did see job growth in three main areas: Government; Trade, Transportation and Utilities; and Private Education and Health Services. The end of tourism season saw leisure and hospitality with the largest decrease in jobs.

[Click Here for full employment report](#)

Sales Tax Update

The City of Pearland receives updates on sales tax collection from the state. Sales Tax collections are a great tool to evaluate the local economy. The report is always from two months prior, so in November, the city receives September's numbers. The total net collections increased compared to the previous year by \$64,786 or 1.7% and is 1.6% behind the city's adopted annual budget. Overall, the year-to-date collections for Pearland are up 3.7% compared to last year. Wal-Mart, Home Depot, Amazon and HEB continue to be the largest sales tax contributors in Pearland so remember to SHOP LOCAL!

[Click Here for the report](#)

Development in Pearland

Our healthcare community continues to be a thriving part of our local economy. Memorial Hermann Sports Park-Pearland recently opened their 55,000 square-foot center. This is a collaboration with Athlete Training and Health and University of Texas Physicians Orthopedics. Additionally, Memorial Hermann opened an Urgent Care at 2510 Smith Ranch Road Ste 102. Also, Community Health Network will be celebrating the grand opening of their Silverlake Location with a Ribbon Cutting on Thursday, January 18 at 4pm.

[Click Here for an article on the Memorial Hermann-Sports Park](#)

[Click Here to learn more about the Community Health Network Expansion](#)

Pearland Innovation HUB

The Pearland Innovation HUB is hosting an event to showcase their new ecosystem mapping tool. Their casual luncheon will explain this new system.

[Click Here for the link to RSVP for the event](#)

Chamber Report

Our Ugly Christmas Sweater Golf Tournament is coming up on December 11. The Chamber's Annual Banquet and Meeting, presented by Neighbors Emergency Center, is on January 25. This event will celebrate our community and will include a reception sponsored by TDECU, Inc and will feature a dueling piano show sponsored by San Jacinto College. There is still time to nominate an individual for Citizen of the Year or a business for Business of the Year.

[Click Here for information on Golf Tournament](#)

[Click Here for information on Annual Banquet and Meeting](#)

[Click Here to nominate an individual for Citizen of the Year](#)

[Click Here to nominate a business for Business of the Year](#)