



# Post-Harvey Economic Update for the Coastal Bend

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College of Business

Coastal Bend Business Innovation Center – EDA University Center

Texas A&M University-Corpus Christi

## Introduction

- Hurricane Harvey made landfall as a Category 4 storm on August 25, 2017, near Rockport, Texas.
- This report provides an update on the residential and business conditions of the Coastal Bend communities most impacted by the storm: Aransas Pass, Austwell, Bayside, Fulton, Port Aransas, Refugio, Rockport, Trivoli, and Woodsboro.
- The objective of the study is to identify baselines for the post-Harvey recovery process.
- Estimates are based on the latest data and information available from diverse sources.

## Key Observations

- In those Coastal Bend communities devastated by Harvey, an average of 30% of home units were totally destroyed or unrepairable. The equivalent total of approximately 7,400 homes that were damaged or destroyed resulted in a total loss of \$1.3 billion in residential property value, excluding personal properties.
- The median age of residents in those areas is 46.7 years, compared with the national median age of 37.8 years. Older residents and retirees face more financial difficulty to rebuild their homes.
- Those local communities most affected by Harvey generated a total of \$2.6 billion in gross business sales annually before the storm. Harvey caused an estimated total loss of \$1.2 billion in business and industrial properties.
- Tourism and other service sectors are the mainstays of those local economies, especially in Port Aransas. As businesses in those sectors rely on local customers and visitors, they cannot fully recover without first restoring the local community.
- In addition to damage to public facilities and infrastructure, the local governments are expected to face substantial losses in property tax and sales tax revenues in years to come as a result of damage to private properties and losses in business activity.
- According to FEMA, those local areas are among the Texas communities with the highest impacts from Harvey but the lowest capacity to recover from it.

**Profiles of Impacted Coastal Bend Communities**

	Port Aransas	Aransas Pass	Fulton	Rockport	Austwell	Bayside	Refugio Town	Tivoli	Woodsboro	Regional Total
Population (2016)	4,054	8,393	1,577	10,645	149	333	2,876	479	1,484	45,489
Median Age	47.8	42.8	50.1	47.7	63.9	54.3	39.2	32.5	41.3	46.7
Housing Units	4,289	4,267	992	6,290	114	320	1,292	289	664	27,897
- Single-Family Units	2,341	2,709	81	3,993	100	284	973	197	561	18,260
- Attached, Multi-Family Units	1,716	760	463	1,470	0	5	190	0	4	4,654
- Mobile Homes	232	731	28	746	14	31	121	92	99	4,706
- RV, boat, van	0	67	0	81	0	0	8	0	0	277
Annual Business Sales (\$ Mil)	\$361	\$1,032	\$106	\$779	\$2	\$4	\$240	\$4	\$88	\$2,617
No. of Businesses	705	766	775	1,316	23	23	272	31	184	4,828
Business Establishments	218	211	228	388	6	6	101	8	48	1211
<i>Property Damage:</i>										
% FEMA Individual Assistance	57%	84%	65%	68%	75%	62%	74%	56%	79%	70%
% Destroyed	26%	23%	33%	35%	34%	28%	34%	26%	36%	30%
Homes Destroyed	1,115	1,000	332	2,202	39	90	438	74	238	7,397
Total Property Damage Cost (\$ Mil)	\$868	\$197	\$59	\$535	\$7	\$14	\$379	\$6	\$207	\$2,786
Residential Properties (\$ Mil)	\$323	\$118	\$52	\$327	\$3	\$7	\$30	\$6	\$22	\$1,364
Business/Industrial Properties (\$ Mil)	\$512	\$31	\$7	\$118	\$0	\$1	\$336	\$0	\$171	\$1,183
Public Facilities (\$ Mil)	\$33	\$47		\$90	\$4	\$5	\$14	\$0	\$15	\$239
Property Tax Loss (Annual, \$ Mil)	\$9.2	\$1.2	\$0.1	\$1.4	\$0.3	\$0.0	\$2.1	\$1.1	\$1.6	\$35.1

Sources: U.S. Census Bureau, FEMA, county appraisal districts, Rebuild Texas Commission, and author's calculations.

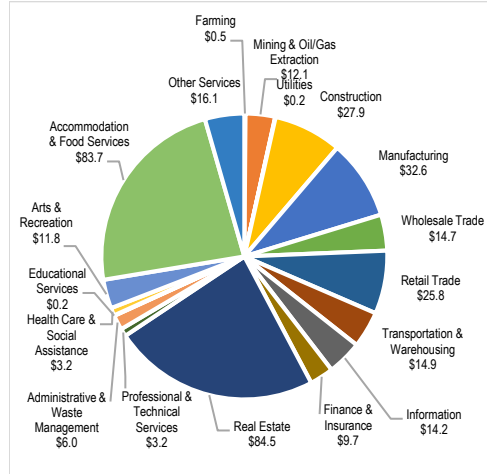
Notes: Private property damage data are based on estimates of local officials and FEMA reports. Estimates of damage to public facilities are based on the Rebuild Texas Commission report released on October 31, 2017. Property tax losses are computed by multiplying the values of private properties damaged and the applicable local property tax rates.

**Annual Business Sales (\$ Mil)**

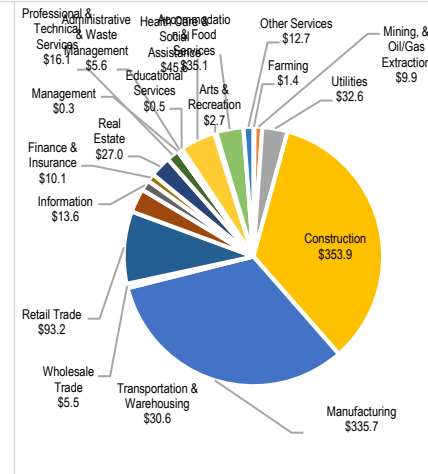
	Port Aransas	Aransas Pass	Fulton	Rockport	Austwell	Bayside	Refugio Town	Tivoli	Woodsboro	Regional Total
Farming	\$0.46	\$1.40	\$35.10	\$1.34	\$0.07	\$0.13	\$1.72	\$0.20	\$45.18	\$85.60
Mining, & Oil & Gas Extraction	\$12.07	\$9.92	\$2.36	\$115.19	\$0.04	\$0.09	\$112.53	\$0.28	\$8.55	\$261.02
Utilities	\$0.17	\$32.57	\$0.19	\$2.92	\$0.03	\$0.06	\$0.75	\$0.09	\$2.81	\$39.59
Construction	\$27.95	\$353.92	\$4.78	\$89.52	\$0.06	\$0.12	\$26.11	\$0.19	\$5.03	\$507.68
Manufacturing	\$32.59	\$335.69	\$1.24	\$17.28	\$0.06	\$0.11	\$6.60	\$0.17	\$0.40	\$394.15
Wholesale Trade	\$14.71	\$5.55	\$3.37	\$31.38	\$0.14	\$0.27	\$3.88	\$0.42	\$5.16	\$64.89
Retail Trade	\$25.83	\$93.19	\$10.48	\$112.50	\$0.16	\$1.12	\$18.81	\$0.50	\$3.76	\$266.35
Transportation & Warehousing	\$14.91	\$30.63	\$3.28	\$17.12	\$0.35	\$0.13	\$10.56	\$0.20	\$0.46	\$77.65
Information	\$14.23	\$13.65	\$0.28	\$17.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45.17
Finance & Insurance	\$9.71	\$10.06	\$12.07	\$36.81	\$0.04	\$0.08	\$3.61	\$0.12	\$4.62	\$77.13
Real Estate	\$84.51	\$26.97	\$6.95	\$59.12	\$0.27	\$0.55	\$23.56	\$0.85	\$1.97	\$204.75
Professional & Technical Services	\$3.16	\$16.09	\$4.32	\$44.85	\$0.06	\$0.13	\$3.57	\$0.20	\$1.66	\$74.02
Management	\$0.00	\$0.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.04	\$0.00	\$0.00	\$0.28
Administrative & Waste Management	\$6.04	\$5.56	\$2.49	\$48.19	\$0.06	\$0.12	\$2.90	\$0.18	\$0.42	\$65.95
Educational Services	\$0.19	\$0.50	\$0.03	\$1.17	\$0.00	\$0.00	\$0.45	\$0.00	\$0.15	\$2.48
Health Care & Social Assistance	\$3.16	\$45.60	\$0.62	\$54.12	\$0.13	\$0.09	\$7.23	\$0.14	\$0.32	\$111.40
Arts & Recreation	\$11.81	\$2.66	\$0.98	\$15.96	\$0.00	\$0.01	\$0.14	\$0.01	\$0.02	\$31.58
Accommodation & Food Services	\$83.67	\$35.09	\$14.97	\$79.93	\$0.05	\$1.19	\$11.90	\$0.25	\$4.13	\$231.18
Other Services	\$16.09	\$12.68	\$2.62	\$34.88	\$0.19	\$0.12	\$6.09	\$0.27	\$3.00	\$75.93
<b>Total</b>	<b>\$361.27</b>	<b>\$1,032.01</b>	<b>\$106.12</b>	<b>\$779.27</b>	<b>\$1.70</b>	<b>\$4.30</b>	<b>\$240.43</b>	<b>\$4.06</b>	<b>\$87.64</b>	<b>\$2,616.81</b>
Sales Tax Collections (2016)	\$2.03	\$2.05	\$0.23	\$2.48	\$0.01	\$0.01	\$0.95	\$0.00	\$0.08	\$9.32

Sources: U.S. Census Bureau, EMSI 2017, Texas Comptroller of Public Accounts, and author's calculations.

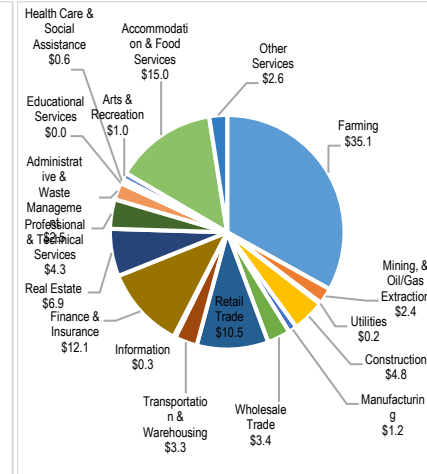
**Economic Profiles: Annual Business Sales (\$ Mil)**  
**Port Aransas**



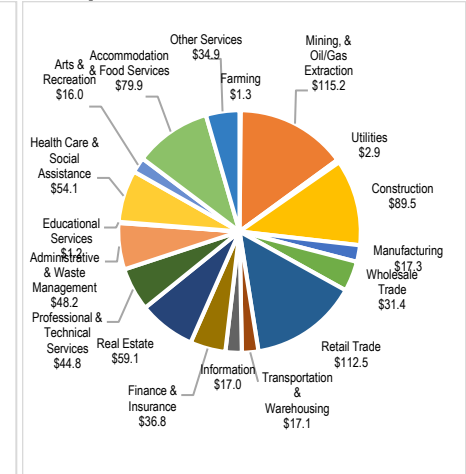
**Aransas Pass**



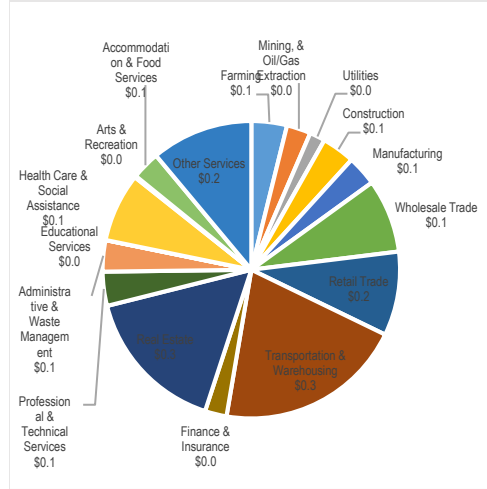
**Fulton**



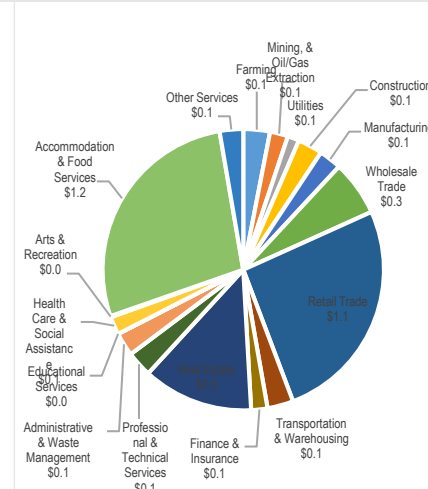
**Rockport**



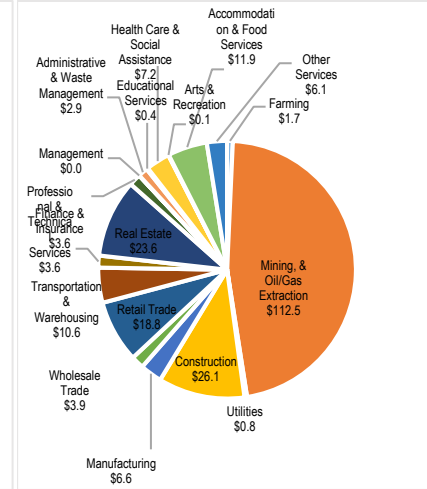
**Austwell**



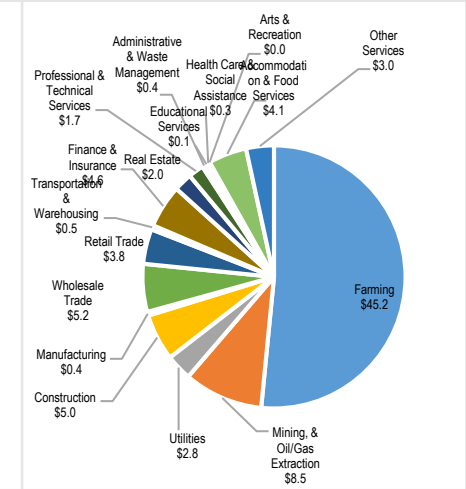
**Bayside**



**Refugio**



**Woodsboro**



Source: EMSI, 2017.

**Business Establishments**

	Port Aransas	Aransas Pass	Fulton	Rockport	Austwell	Bayside	Refugio Town	Tivoli	Woodsboro	Regional Total
Farming	1	2	1	2	1	1	3	1	15	27
Mining, & Oil & Gas Extraction	1	2	1	12	0	0	20	1	2	38
Utilities	0	2	0	1	0	0	1	0	1	5
Construction	3	37	3	61	1	1	10	1	4	121
Manufacturing	5	6	14	5	0	0	1	1	1	33
Wholesale Trade	5	5	8	8	0	0	2	0	2	30
Retail Trade	31	35	39	58	0	1	15	0	6	184
Transportation & Warehousing	15	8	10	2	1	0	4	1	1	42
Information	5	2	1	12	0	0	0	0	0	20
Finance & Insurance	4	16	10	24	0	0	5	0	2	61
Real Estate	26	11	14	26	0	0	5	0	0	82
Professional & Technical Services	9	13	16	32	1	1	3	1	2	78
Management	0	1	0	0	0	0	0	0	0	1
Administrative & Waste Management	9	2	19	8	0	0	3	0	1	42
Educational Services	1	1	0	1	0	0	0	0	0	3
Health Care & Social Assistance	4	20	18	39	0	0	6	0	1	88
Arts & Recreation	8	5	9	8	0	0	1	0	0	31
Accommodation & Food Services	66	28	45	57	1	1	12	1	3	214
Other Services	25	15	20	32	1	1	10	1	7	112
<b>Total</b>	<b>218</b>	<b>211</b>	<b>228</b>	<b>388</b>	<b>6</b>	<b>6</b>	<b>101</b>	<b>8</b>	<b>48</b>	<b>1,211</b>

Sources: U.S. Census Bureau, EMSI 2017, and author's calculations.