

Local industry officials tout 2011 as positive year

By Fanny S. Chirinos

Thursday, January 6, 2011

CORPUS CHRISTI — This year is expected to be positive for the area, local industry officials said Thursday. More jobs are likely to be added, the Army depot will expand and the area will continue to benefit from oil and gas production.

“2011 won’t be great, but it will be positive,” said Matt Cravey, a broker with NAI Cravey Real Estate Services.

About 63 percent of companies that responded to a survey from the Corpus Christi Regional Economic Development Corp. said they expected to add jobs, said Roland Mower, the corporation’s president and CEO, during a meeting of the Corpus Christi Rotary Club. Projects such as development of the Eagle Ford Shale, an oil and gas deposit covering much of South Texas, a pipe manufacturing plant by TPCO America and the Corpus Christi Army Deposit are expected to add more jobs, he said.

“The retail sector, although picking up slowly, is picking up,” Cravey said. “We don’t have vacant buildings along South Padre Island Drive the way other cities do along their major highways. But engineering firms are moving in, and that’s promising.”

Keith Arnold, president and CEO of the Corpus Christi Convention and Visitors Bureau’s, said in 2010 the decline in tourism flattened and begin to recover based on hotel/motel tax revenue. Looking forward, the area would benefit from the increasing trend in intercollegiate tournaments and the demand in wind and wave events.

“We’re basically a five-month market so we have seven months we need to improve on,” Arnold said. “We lack interactive family activities ... things to do when beaches are closed. We have growth opportunities.”

Arnold said a water park with a retractable roof which could be used year-round as well as a resort/conference center on Padre Island to compete with similar venues in the Hill Country would help attract visitors.

Although most companies are expected to fare better, lenders aren’t letting go of the purse strings, which is delaying and, in many cases, stalling projects, Cravey said. That reluctance to fund projects will keep the economy from rebounding more rapidly, he said.

Changes in federal regulations also will be a challenge to businesses, Mower said. Arnold said the city is losing conventions to cities with larger venues and adjacent hotels.



© 2011 Scripps Newspaper Group — Online