



CONFLUENCE

A unified economic development plan for New Braunfels, Texas





“

This is a German village of two or three thousand people at the junction of two of the most beautiful streams I ever saw, the Guadalupe and the Comal... The water is so transparent the fish seem to hang in the air.

Rutherford B. Hayes, 1848-1849

”

A NOTE FROM 2022 GNBEDF CHAIR

The Greater New Braunfels Economic Development Foundation was founded in 2005 to generate private sector support for economic development in New Braunfels. We do this through our close partnership with the Chamber and its professional staff. The Chamber also manages partnerships with the City of New Braunfels via its Economic Development Corporation, Comal County, and NBU.

This partnership provides an enduring framework for collaboration, alignment, and strategic investment as it relates to economic development in our community. Our investments have supported an array of outcomes that characterize our community's economic growth and success:

- › Continental Automotive – 550 jobs, \$111m investment, 215,000 sq ft
- › TaskUs Headquarters – 750 jobs, \$3m investment, 75,000 sq ft class A office
- › CGT – 275 jobs, \$80m investment, 240,000 sq ft

These last few years have been defined by both tremendous local growth and extreme global turmoil. As we entered 2022, we convened a process to engage the business community, assess our community's competitiveness, and develop a roadmap to guide our economic future. A small group representing the partnership and its stakeholders worked with an experienced consultant to conduct interviews, survey the business community, evaluate recent trends, and examine what others are doing across the country.

This plan – the Confluence Economic Development Strategy – is the product of our work. As you review this plan and the research that supports it, you will see that we have a tremendous and rare opportunity in front of us, but one that requires intentional and proactive investment.

I HOPE THAT YOU WILL JOIN US IN DEMONSTRATING YOUR COMMITMENT TO OUR INCREDIBLE COMMUNITY.

Sincerely,
Patrick Rose
2022 GNBEDF Chair
President, Corridor Title

BACKGROUND

OPPORTUNITY

PROCESS OVERVIEW

Our planning process began in 2022 with a Community Assessment that examined Greater New Braunfels' growth and competitiveness, combining input from the business community with original research to help identify potential threats and opportunities that deserve our attention and investment.

STAKEHOLDER ENGAGEMENT



SURVEYS

completed by over 300 business leaders



INTERVIEWS

with public, private, and nonprofit leaders



MEETINGS

with an Advisory Team comprised of elected and appointed leadership guiding economic development

Additional meetings with the Chamber Board, the New Braunfels Economic Development Corporation (EDC), and the Greater New Braunfels Economic Development Foundation (EDF).



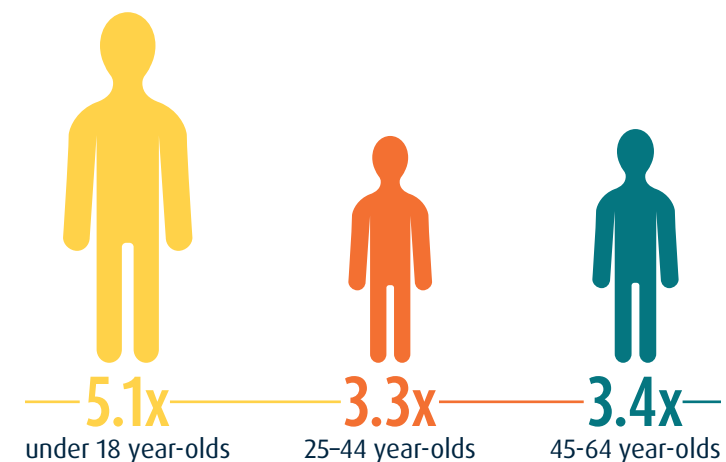
BETWEEN 2014 AND 2019

The percentage of the City's adult population with a bachelor's degree or higher surged more than 11 percentage points from 26.2% to 37.6%. This turnover in the community's socioeconomic profile has significant implications for its economic development; the skill sets of residents – and the types of jobs that they fill – are changing rapidly.

HOW ARE WE GROWING?

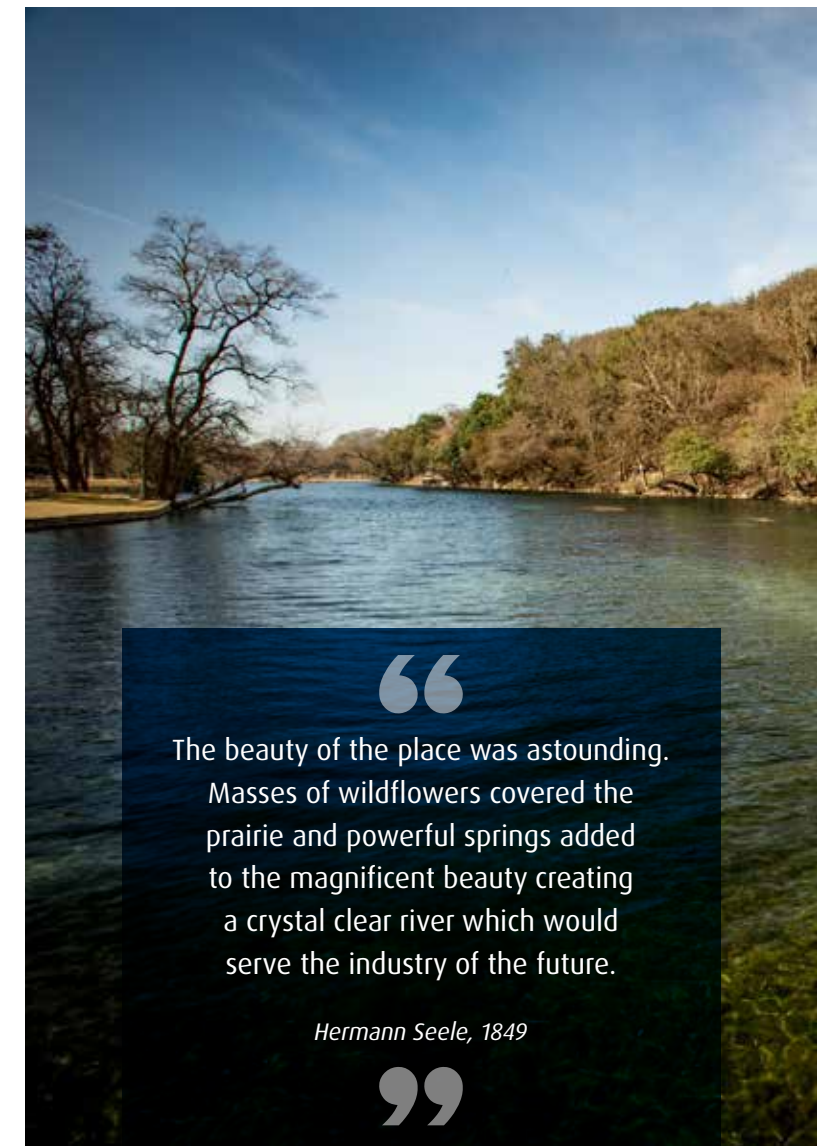
New Braunfels has emerged as a clear destination of choice for residents within the region as 33% of Comal County's population growth is attributable to net migration from Bexar, Hays, Travis, and Williamson counties.

From 2014 – 2019, total population growth in the City (38%) was roughly three times (3.2) that of the megaregion (12%). During that same period, the population of children (under 18) grew by more than five times (5.1) that of the megaregion. This suggests that New Braunfels has emerged as a destination with premier appeal to families with children.



FROM 2010 TO 2020

New Braunfels' rate of growth (57%) has tripled that of the San Antonio metro (19%) and nearly doubled that of the Austin metro (33%). Such rapid growth simply can't be sustained forever; a recent Land Study by the City illustrates that little to no developable land will remain in 2035 if current rates of development are maintained. The choices we make today are critical to our community's future.



“
 The beauty of the place was astounding. Masses of wildflowers covered the prairie and powerful springs added to the magnificent beauty creating a crystal clear river which would serve the industry of the future.
 ”

Hermann Seele, 1849

INFLOW

New Braunfels has a significant inflow in lower wage occupations

OUTFLOW

And a net outflow of high-earning jobs in various management, business, financial, and technical occupations

RESULTS

Well educated, highly paid residents must commute outside of the community because high wage jobs aren't abundant locally. Conversely, low and middle wage jobs are increasingly filled by non-residents who cannot afford to live locally.

WHY DOES THIS MATTER?

New Braunfels business leaders are concerned that this imbalance could make navigation and commuting difficult. In addition to investments in transportation infrastructure, the community can mitigate traffic impacts without stifling growth by facilitating denser, mixed-use development patterns that put people closer to jobs.

VISION

When speaking with businesses, residents, and community leaders, it was clear that we needed a compelling economic vision that aligned with our community vision. These visions are interrelated and require a development vision to achieve them.

This strategic framework allows us to critically evaluate opportunities, investments, and new programs for their alignment with the plan.

JOB GROWTH OVER THE LAST TEN YEARS:



PROFESSIONAL SERVICES

has exceeded the rate of overall job growth in New Braunfels, and far outpaced the national rate of growth in these sectors.

The rapid growth that is coming to New Braunfels affords with it tremendous opportunity and choice.



HEADQUARTERS



INFORMATION SERVICES

WHILE SO MANY COMMUNITIES ARE ASKING:
HOW DO WE ATTRACT JOBS?

NEW BRAUNFELS IS ABLE TO ASK:
HOW DO WE ATTRACT THE RIGHT JOBS?

ECONOMIC VISION

Compete for and create jobs that align with the skills of our residents

COMMUNITY VISION

Preserve community character, charm, and heritage while still investing in housing, infrastructure, and services

DEVELOPMENT VISION

Focus on development patterns and bring jobs and people closer together



PRIORITIES

Six strategic priorities will help focus our proactive and intentional investments. These priorities are often interdependent, and their execution presents opportunities for alignment between partners.



ATTRACT QUALITY JOBS IN TARGET INDUSTRIES

High-skill, high-wage jobs are growing across the I-35 megaregion. Positive momentum through targeted strategies can help the community achieve greater economic balance (in terms of its commuting flows) and greater economic diversity (in terms of employment mix).

HOW DO WE GET THERE?

- › Invest in existing local companies through a robust business retention and expansion program
- › Deploy a highly targeted marketing strategy to desired industries and operations
- › Invest in media and public relations to promote our competitiveness
- › Update guidelines for incentive evaluation to align with targeted industries

HOW WILL WE MEASURE SUCCESS?

- › Job growth in targeted occupations, industries, and operations
 - › Existing companies
 - › New companies
- › Percent of residents who live and work in New Braunfels segmented by wages



CREATE COMPETITIVE OFFICE AND INDUSTRIAL SPACES

The relative lack of office space is an inhibitor to competitiveness for high-skill, high-wage job recruitment. Also, there is a need for ready-to-go industrial properties that can help the community compete for investments that are looking for quick-to-market solutions.

HOW DO WE GET THERE?

- › Evaluate, identify, and prepare high-value sites for office and industrial uses
- › Invest in engineering and environmental studies that expedite or certify site readiness
- › Deploy funds to accelerate site readiness and prepare speculative space
- › Utilize available financial incentives to encourage desirable developments

HOW WILL WE MEASURE SUCCESS?

- › Square feet of Class A office product
- › Quick-to-market industrial inventory so we qualify for more projects



SUPPORT THE SUCCESS OF STARTUPS

Self-employment rates are comparable to our regional peers, but New Braunfels lacks startup density (as measured by angel, venture, or private equity funded companies). Intentional support of homegrown companies with high-growth potential will yield important opportunities for New Braunfels' talented population.

HOW DO WE GET THERE?

- › Study of the startup economy and identify niche opportunities for targeted support in New Braunfels
- › Evaluate the potential feasibility of operating models
- › Advance results of the feasibility study, potentially including formation of a new startup hub

HOW WILL WE MEASURE SUCCESS?

- › Companies that receive seed, venture, and private equity funding
- › Self-employment as a share of total employment



ALIGN AND OPTIMIZE THE WORKFORCE

Access to talent is the most crucial factor in company location decisions. Additionally, workforce issues like housing and workforce participation rate are deepening nationally and significantly impacting companies' ability to hire and grow. Creating best-in-class strategies to address this challenge will be critical.

HOW DO WE GET THERE?

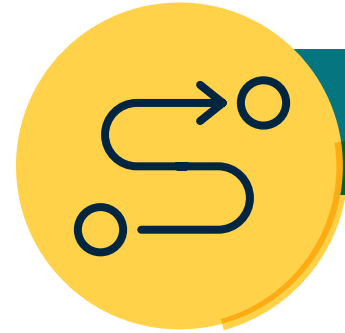
- › Optimize offerings at the Central Texas Technology Center to support target industries
- › Provide technical training to residents to advance their careers
- › Invest in workforce housing product
- › Continue to advance higher education opportunities for residents

HOW WILL WE MEASURE SUCCESS?

- › Number of approved multi-family permits
- › Percent of residents with a credential or college degree
- › Number of training opportunities available for residents and local companies

PRIORITIES

INVESTMENTS



IMPROVE MOBILITY AND TRANSPORTATION OPTIONS

We can mitigate traffic impacts without stifling growth by focusing on the alignment of jobs and resident skills, and by facilitating denser, mixed-use development patterns that put people closer to jobs and services.

HOW DO WE GET THERE?

- › Advance critical infrastructure projects
- › Advocate for necessary transportation infrastructure investments
- › Improve pedestrian connectivity and trail infrastructure
- › Help identify opportunities for next generation transportation technology deployment

HOW WILL WE MEASURE SUCCESS?

- › Commuting times
- › Connectivity to I-35 and SH130



EXECUTE PROACTIVE LAND USE AND DEVELOPMENT STRATEGIES

While other communities must stimulate growth, New Braunfels is afforded the opportunity to guide and steer the growth that is coming to it. We must initiate new developments that align with the community's vision.

HOW DO WE GET THERE?

- › Expedite catalytic private developments that align with the community's vision
- › Proactively guide the development of property in alignment with existing land use plans
- › Develop a new Downtown Master Plan to guide desirable and intentional investment
- › Evaluate opportunities to increase the organizational capacity in downtown New Braunfels

HOW WILL WE MEASURE SUCCESS?

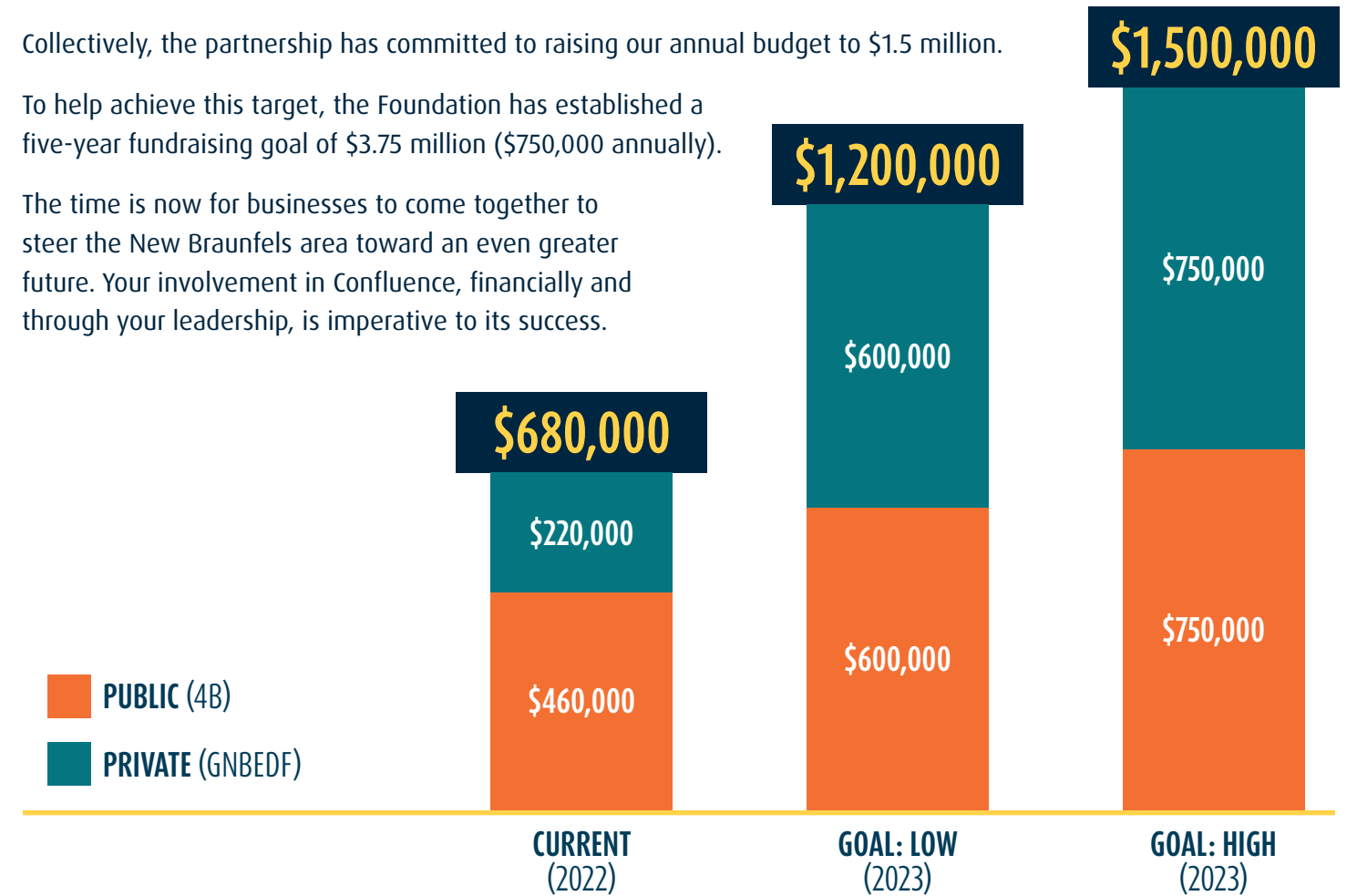
- › Tax value added through infill development including Class A office
- › Number of hotel keys suitable for corporate groups

The Strategic Plan calls for increased investment in areas that are necessary for us to keep pace with the growth that is attracted to us, but more importantly, to help strategically target the growth that we want. Funds raised through the EDF will be essential to our ability to compete effectively with peer cities along the I-35 corridor and across the country.

Collectively, the partnership has committed to raising our annual budget to \$1.5 million.

To help achieve this target, the Foundation has established a five-year fundraising goal of \$3.75 million (\$750,000 annually).

The time is now for businesses to come together to steer the New Braunfels area toward an even greater future. Your involvement in Confluence, financially and through your leadership, is imperative to its success.



WILL YOU HELP ENSURE THE BUSINESS COMMUNITY HAS AN EVEN GREATER VOICE?



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