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# high on texas!

**H**owdy y'all! I have spent the last 17 years living in seven cities and five states, having worked in commercial real estate immediately after college in the West, Midwest and the South. By far, Texas is the best state in which to live, work and run a business. Period. At the first chance I had, I returned to Texas. My kids would say it is because "people are so much nicer here", "the weather is warm" and "we can wear boots all year round without people looking at us funny". All of those are true and great benefits but in addition, as a parent, business owner and commercial real estate professional, the benefits exceed far beyond the boots, weather and people.

1. Everything is bigger in Texas, including the economic growth. Three of the top five fastest growing U.S. cities are in Texas (Houston, Austin and San Antonio) according to U.S. Census Bureau data on population growth between 2013 and 2014. After billions of dollars in new development projects in 2014, Texas was named one of the best states for garnering big company investments and creating jobs, and received the Area Development Magazine's 2015 Gold Shovel Award for states with populations of 12 million or more. The magazine highlighted Texas's declining unemployment rate and diverse economy, which includes manufacturing, health care and technology. All 2016 forecasts I attended over the last couple months indicated that while the Texas economic growth has slowed, there continues to be growth in the service sectors of health care, leisure & hospitality, education, business services, professional services, government, IT and utilities.

"I must say as to what I have seen of Texas, it is the garden spot of the world. The best land and the best prospects for health I ever saw is here, and I do believe it is a fortune to any man to come here."

2. Companies come here because of less regulations and no corporate income tax which makes the unemployment rate lower - 4.2% in Texas according to the Bureau of Labor Statistics, significantly lower than the national level of 5.5% and the best among any big state in the country. The Texas unemployment rate has been at or below the national rate for 107 consecutive months. In 2015, **Chief Executive Magazine named Texas as the best state for business**, continuing "its 10th-year historical position as the best state overall". The magazine interviewed over 500 business leaders who were asked to grade states with which they were familiar on a variety of measures that CEOs themselves have said are critical such as tax and regulatory regime, the quality of the workforce and the quality of the living environment.



The **Texaplex**, a term coined by author David Winans, contains less than 25% of the state's landmass, yet nearly 75% of the state's population. Fifty-two Fortune-500 companies consider this region home, along with some of the finest universities in the country and ten major professional sports teams.

3. Texas has no state personal income tax, plus the cost of living is lower than most states, and gas and utilities are cheaper. Living here means you'll save some extra cash in your pocket. In research conducted by Missouri Economic Research and Information Center, **Texas had the 14th lowest cost of living in the United States for the third quarter of 2015.**

4. Real estate here is cheaper. It's hard to believe how a 1,500 square foot house on a quiet street can cost \$100,000 in one city, and that the exact same house in another city and state may cost upwards of \$500,000. People who move from other states can buy more house in Texas and investors can benefit more from buying commercial real estate because they can buy larger properties with bigger returns. In 2015, SmartAsset created an affordability index to locate the most affordable housing markets in the country. To find the most affordable places to buy a home, SmartAsset took a holistic approach, considering closing costs, real estate taxes, homeowners' insurance and mortgage rates in our analysis. Five of the top ten most affordable places in America were identified in Texas as Mesquite (1), Kermit (2), Pecos (3), Fort Hood (8) and Childress (9).

5. Finally, despite of what people say, Texas does have a strong education system. And if you have kids in your family and high dreams for them you should keep in mind that four of the last eleven U.S. presidents were born or lived in Texas, so our kids' odds go up considerably if you reside in the Lone Star State.

While I love the Alamo, awesome Dallas skyline and enjoy the Austin night life, I rushed back to Texas for its great people, sunny weather, growing economy and a bright future. We all know the saying, "Everything is bigger in Texas", but did you know, everything else is better in Texas, too? Dream Big and Live Better...in Texas!



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