

SENATE RESOLUTION NO. 387

WHEREAS, The Senate of the State of Texas is pleased to join the members of the Real Estate Councils of Texas and Texans across the state in observing March 6, 2013, as Commercial Real Estate Day; and

WHEREAS, The real estate industry is a vital part of the state's economy, and professional organizations like the Real Estate Councils of Texas play an important role in educating the public about issues involving the industry and in advocating on its behalf; and

WHEREAS, Commercial real estate development is a leading growth industry in Texas, generating more than \$270.6 billion in economic activity and providing the state with \$3.8 billion in tax revenue; the industry directly employs more than 500,000 Texans and has played a major role in the employment rate that has made the state's major cities into national leaders in job growth; and

WHEREAS, Texas ranked first in the development and construction of office, industrial, and retail space in 2011; this robust economic activity serves to help create jobs in other sectors of the economy as well, with every \$1 million of real estate revenue creating five jobs in other industries; and

WHEREAS, The commercial real estate industry is essential to the state's prosperity, and it is truly fitting that a day be set aside to recognize its many contributions to the Texas economy; now, therefore, be it

RESOLVED, That the Senate of the State of Texas, 83rd Legislature, hereby commend the members of the Real Estate Councils of Texas on their many contributions to the state's growth and extend to them best wishes for a productive and successful Commercial Real Estate Day; and, be it further

RESOLVED, That a copy of this Resolution be prepared for this exemplary organization as an expression of esteem from the Texas Senate.

Carona

President of the Senate

I hereby certify that the above Resolution was adopted by the Senate on March 6, 2013.

Secretary of the Senate

Member, Texas Senate