

Report: Currituck seeing increase in business

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The Daily Advance
Friday, October 26, 2012

CURRITUCK — Currituck's economy may not be making huge gains, but newly released figures for the county are all pointing up.

Sales taxes and building permits — along with other economic indicators — are stronger across the board than a year ago, according to the Currituck Chamber of Commerce's quarterly activity report.

The county's sales tax revenue is up 6.5 percent compared to 2011. That figure includes sales taxes on everything from groceries to cars, clothing to liquor.

Even more impressive was the reported value of all those items purchased in Currituck. Add up everybody's receipts for groceries, car purchases, dining and sundry purchases, and the combined \$376 million was up 13 percent from the previous year.

And the upward trend doesn't end there. In fact, all the county's tax collections, including property, occupancy and transfer taxes, were up, the report states.

"We're not seeing huge growth, but it's not going down either, which is good," said Chamber president Josh Bass.

Even though growth is slow, it's been edging up consistently for two years now, said Bass.

"People feel it's stabilized," said Bass. The trend also extends to new construction.

Building permits are up, both in number and dollar amount. Most dramatic of all the figures is a 40 percent increase in the total value of permits in 2012. Developers are proposing close to \$50 million in building projects with several months still left before the year closes. The figure already surpasses last year's total. Even though construction is picking up, it doesn't appear to be spread evenly across the county.

Home sales in Moyock and northern Currituck appear to be picking up much faster than lower Currituck. Construction is also clipping at a faster pace on the Outer Banks.

Kim Old, real estate agent for William E. Wood, said his recent search of home sales using zip codes confirmed the trend. Turns out, 90 percent of closings were in the 27958 (Moyock) area, he noted. One business owner said he's seeing business pick up on the Outer Banks as well.

Mike Florez with Florez Design Studio said work has picked up enough that he's recently re-hired an employee he laid off in 2008 for lack of work. Now Florez, who designs mostly beach homes, is working overtime to keep up, and even has some projects lined up for next year.

The slow move toward a better economy has been uneven, however.

Wanda Beasley with BJs Carolina Cafe said sit-down restaurants appear to be recovering more slowly than eateries with less expensive, over-the-counter fare. Most of her business's income still comes from catering events outside the area, she said.

"We still are not seeing local people in our restaurant at our end," said Beasley.

One reason may be that businesses south of Grandy have not experienced the bump in growth like other parts of the county, she said.

Bass said it's hard to say if economic growth has been strong enough to sustain businesses throughout the county.

"I think it's forcing business to examine how they do business. It's making them be more efficient," he said.