



**MONTHLY**

**Economic Development Report – OCTOBER 2016**

Weatherford Economic Development,

Dennis W. Clayton, CEcD, AIA – Director of Economic Dev

**21 Prospects: 427 new jobs; est. \$48.45 MM CI; 3 Local; 5 DFW+[10 ICSC]; 1 In-State; 2 Out-of-State; YTD: 21!!**

**7 Retail:**

- [ICSC] 100K SF/20 AC national grocer
- 6K SF 2<sup>nd</sup> G restaurant and music venue
- 10 to 20 AC retail development sites
- 20K SF/2-3 AC BTS resale shop
- [ICSC] 36K SF regional builder supply/hardware
- 36K SF international grocer
- 7.5K SF Tire and Auto service shop

**3 Commercial:**

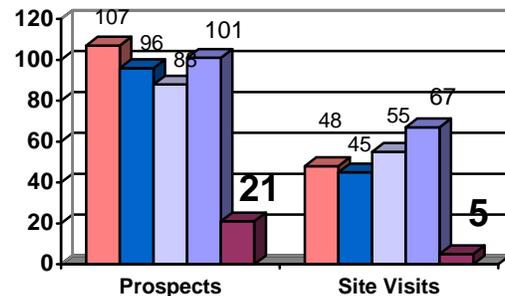
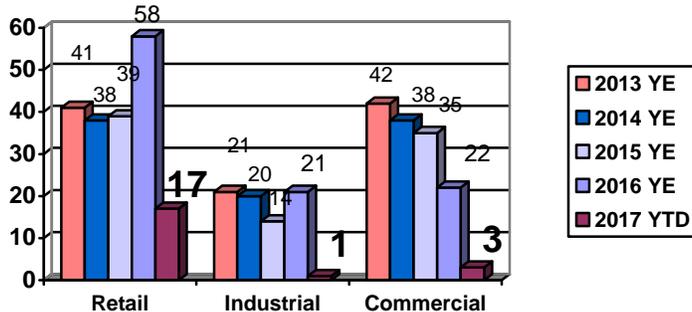
- 8 AC/200 Unit MF (Sr.) Apartments
- 10-50 AC Site options - TIRZ & Industrial Park
- 1K SF (to 3K SF) natural gas services office

**10 Dallas ICSC (retail) trade show – 10.06:**

- 259K SF
- 8 RFI's; 15 glossy maps; 18 data – USB's
- 10 TIRZ maps;
- (See full report - last pages).

**1 Industrial:**

- 5K SF BTS repair shop/warehouse



**5 Site Visits: 126 new jobs; est. \$27.0M CI; 45.5K SF; 3 Local, 1 Out-of-State, 1 DFW area, YTD: 5.**

**3 Retail:**

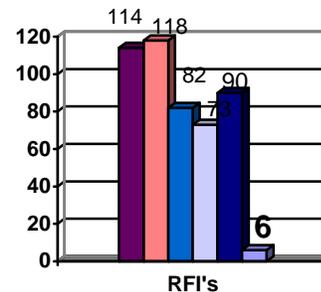
- 6K SF 2<sup>nd</sup> generation restaurant and music venue.
- 20K SF/2-3 AC BTS resale shop.
- 7.5K SF Tire and Auto Service shop.

**1 Commercial:**

- 250 Unit/13 AC Class A apartments.

**1 Industrial:**

- 12K SF hi-tech orthotics/fitness device; 1) tech advances, 2) funding program, 3) Building needs.



**1 New Business Development:**

**15K SF, \$3.0 CI, 35 jobs: 1 Commercial:** Downtown Weatherford Development LLC, 102 Houston Ave: 1) 10.11 CC and P&Z approval of CBD (downtown) Planned Development (PDC ordinance); 2) 10.11 CC approval of Historic downtown NEZ economic development agreement; 3) HP Committee meeting – Review Historic preservation and compatibility incentives in HP ordinance and NEZ ordinance for permit and inspection fee waver.

**6 Requests for Information (RFI's): 3 Local, 3 DFW; YTD: 2**

**2 SBA-SBDC (Tarleton St. U.) business consults at WEDD: 2 Retail – 2 Local; 2 YTD.**

**Development Activities:**

**A. Retail:**

- 1. 50K SF Roger Williams Automall – soft opening October 3<sup>rd</sup>.**
- 2. 62K SF Academy/52K SF HL;** 1) Construction site trailers coordination w/P&D/Building Official; 2) 10.28 CC/WEDB/Staff ground breaking and press release, a) descriptive verbiage/key words, b) site plan, floor plans and rendering images.
- 3. 10-20 acre development sites;** 1) Pad sites at Academy, Film Alley, and SW quad of South Main, 2) TIRZ 40 to 100 acres at Bethel, 3) Academy Sports certain ?-Yes.
- 4. 5K to 7K – BTS medical clinic/and search east IH20 or Fort Worth Highway.**
- 5. 40-100 acre development of IH20 and Bethel;** 1) RE: Academy/HL development, 2) TIRZ ramps at Bethel, 3) TIRZ backage road at AS+O/HL site?, 4) Bethel widening and traffic light at IH20 schedule? 5) Frontage roads Bethel to S. Bowie (Exit 406) – Complete.
- 6. 30K SF auto dealer site search;** 1)TIRZ road land ownership, 2) State TX Cap Fund “lease” sponsor Eco Dev agreement terms and conditions, 3) PCAD tax payments and party, 4) Adjacent land owner review.
- 7. 36K SF regional building supply – additional site options;** 1) 5 AC/2.5K SF building, 2) 4 AC NEQ site, 3) 4 AC/25K SF office/shop, 4) proximity to established services.
- 8. 7K SF auto shop incentives qualifications metrics.**

**B. Industrial:**

- 1. W/PCEDC Industrial park land;** 1) 3.2 AC corner lot for 5K SF shop, 2) 2-3 acre re-plat in IP for 5K SF shop, 3) UPRR inquiry to park semi – trailers on vacant lots; 4) Schedule, draft agenda, and Save+-Date notice for 11.30 Quarterly (FYE) Board meeting, 5) monthly account statement to Investment Committee.

**C. Commercial:**

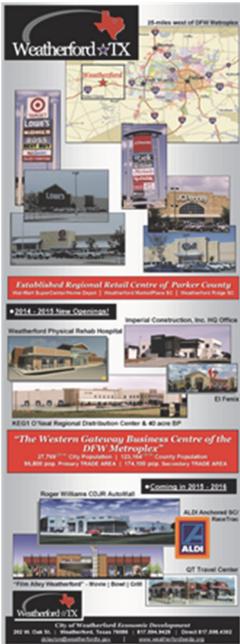
- 1. 15K SF CBD 3 – story office building;** 1) 10.11 CC/P&Z “Planned Development” ordinance approved, 2) 10.11 CC approval of Historic downtown NEZ economic development agreement, 3) 10.19 Historic Preservation Commission review of Historic preservation and compatibility fee waiver in NEZ economic development agreement.
- 2. 74K SF Film Alley;** 1) construction progress tour, 2) open schedule (?), 3) Job applicant contact.
- 3. 180 unit Sr. apartment development site search;** 1) site options update.
- 4. 3K SF existing business;** 1) Purchase and transfer, 2) How-to-start a business, 3) any state operating licenses (?).
- 5. 12.7 AC Land valuation at RWMH Loop and FM 920:** 1) Zoning and utility access, 2) PCAD area valuations, 3) Proximity to other development and industrial park.

**Community & Existing business visits/resources:** 1) **Weatherford Chamber of Commerce:** a) 10.27 Weatherford Rehab Hospital – 1<sup>st</sup> Anniversary Ribbon Cutting; b) Chamber Board Meeting – WEDD monthly report; 2) **WISD “DEIC” (quarterly) committee meeting** – business member; 3) **WISD Education Foundation Board meeting;** 4) **WISD annual audit** – “Community Profile”.

**Program Development:**

- 1. 12 Month/4Q Year End, September 2016 CC/CMO Economic Development Department report.**
- 2. CMO/ACM/P&D Director project qualifications criteria review;** 1) 350 unit apartment development requirements: city street, city sewer and park fees; 2) 7K SF new auto shop ST incentives vs. fire sprinkler and water line, 3) New construction site GC trailer and supervisor/security RV trailer, 4) US 180 corridor prospects.

3. **Schedule of annual Economic Development Agreement Compliance Reviews and ST Reimbursements to Finance/OBM.**
4. **Review “Historic Downtown” & “North Side” NEZ ordinance and criteria;** 1) Director of Utilities W/WW, 2) wavier/reduction of tap fees.
5. **Fort Worth Business Press annual “Tarrant County Area Economic Development Agencies” listing.**
6. **Texas Real Estate Business, [ICSC] 2016 Eco Dev Resource Guide/Directory – City listing.**



## 10.06.16 Dallas ICSC (retail) Trade show prospects Report:

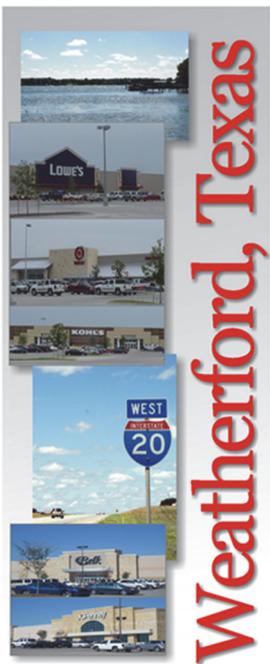
10 Prospects; 8 RFI's; 259K SF; 15 glossy maps; 18 Data USB's; 10 TIRZ maps

### A. Prospects:

- 3K SF (Plano) franchise mattress company site search; a) Venture Comm RE, b) Listed centers vs. franchise protection locations.
- 2.5K to 6K SF "In-fill" tenants in Weatherford Ridge SC & Weatherford Market Place SC, a) Single Net Properties – (Woodmont agent).
- 50K SF development options; a) **TIRZ map**, b) TAD data maps, c) AS+O/HL site plan, d) Pegasus Abalon RE [Weatherford Ridge with Retail Connection].
- 13.3 AC and 8.19 AC MF/Retail sites [50K to 100K SF] – Wells Asset .
- 3-6 AC/ 2K to 6K SF restaurant pad– site development, a) **TIRZ map**, b) Film Alley and AS+O pad sites, c) **IH20 and Bethel (TIRZ) sites** - development or tenant placement.

- 15K SF franchise youth – sports training tenant, a) Permit application made, b) Pending parking review - Woodcrest Capital RE – FW.
- 30 AC/120K SF grocer site search; a) 2<sup>nd</sup> Jr. box, pad sites, shop – space, b) Return site search c) **TIRZ map & TIRZ road**, d) Site access due – diligence: traffic signal(s), truck-stop congestion, multi-site access points, e) IH20 frontage "access" approval - Edge RE/Street Level dev division/Judge Fite/C21 Comm division.
- 30 K SF franchise (Regional) building – supply/hardware; a) **TIRZ map**, b) Glossy map [W/H.O.], c) Location of Lowe's, Home Depot, and Simm's, d) Land costs?, e) WIEN RE – Mansfield.
- 2K to 10K SF tenants search, a) Glossy map with all "Shopping Centers" [I20, South Main, Palo Pinto, College Park, Fort Worth Highway], b) **TIRZ map**, c) Weitzman RE – Dallas.
- "Retailer Central" [speed-dating], a) 73 total, b) 33 (45%) Weatherford locations, c) 8 (11%) targets.





**B. RFI's**

1. DBJ "DFW Metroplex Growth by County" chart, John and Allee Moulder – Cocanougher RE.
2. Target "Retailers" not in Weatherford? a) NetCo Investments, Plano.
3. AS+O 66K SF construction progress, a) Permit ready, b) Contractor's site & security trailer questions, c) Land sale closing (any day) Michael from AZ office.
4. AS+O General Contractor/Identity Capital, a) closing date, b) Permit ready, c) Construction trailer, d) Construction start.
5. QT RE manager; a) opening date, b) job fair, c) site development construction delays.
6. 7K SF C-store under construction, **a) TIRZ map**, b) FM 730 extension to I20 "time schedule."
7. South Main Panda Express – Weatherford is a very-good production store for the cooperation.
8. 6 "Sister – City" inquires.



**Weatherford TX**

**THE WESTERN GATEWAY BUSINESS CENTRE**  
OF THE DFW METROPLEX

**2016 NEW OPENINGS**

- "Five Alley Weatherford" A Schumacher Theatre
- Roger Williams O&M Landfill

**2017 NEW CONSTRUCTION**

**Academy SPORTS+OUTDOORS**

**HOBBY LOBBY**

**ESTABLISHED REGIONAL RETAIL CENTRE**  
OF PARKER COUNTY

27,769 City Population | 523,164 County Population  
94,800 pop. TRADE AREA | 174,100 pop. Secondary TRADE AREA

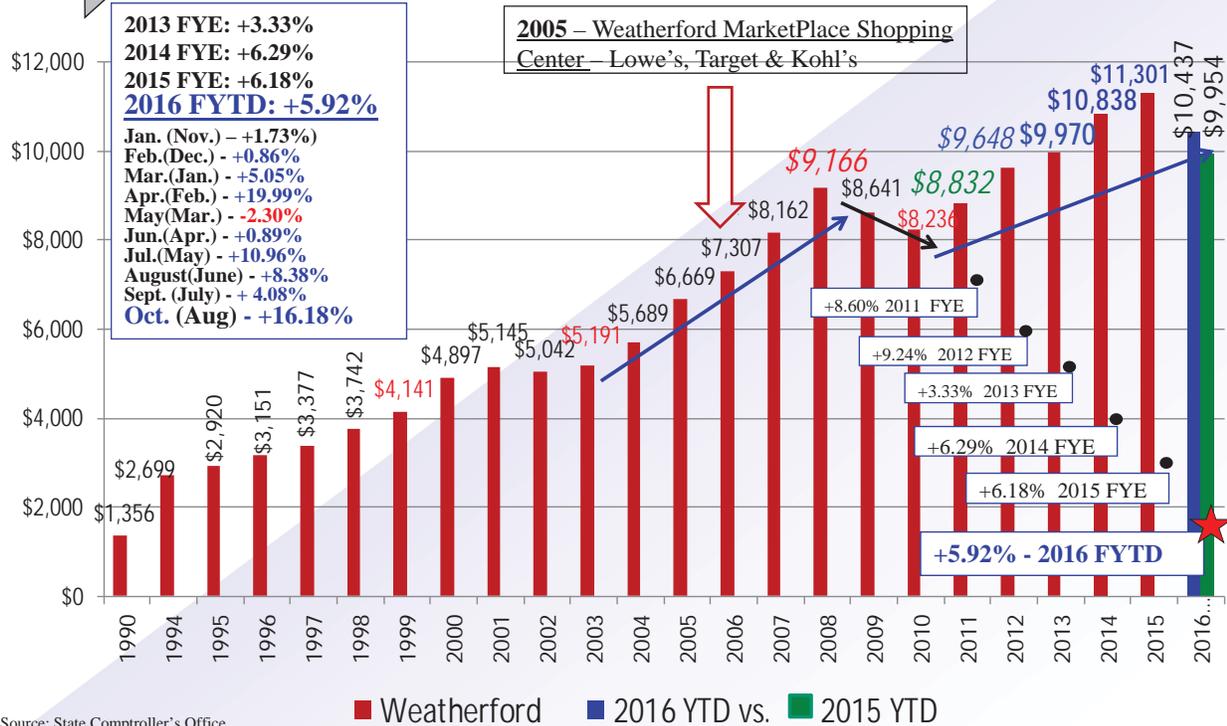
See Us at Booth #3356  
at the Dallas ICSC Conference

City of Weatherford Economic Development  
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# Key Economic Indicators "On-the-Watch!"

## October 2016

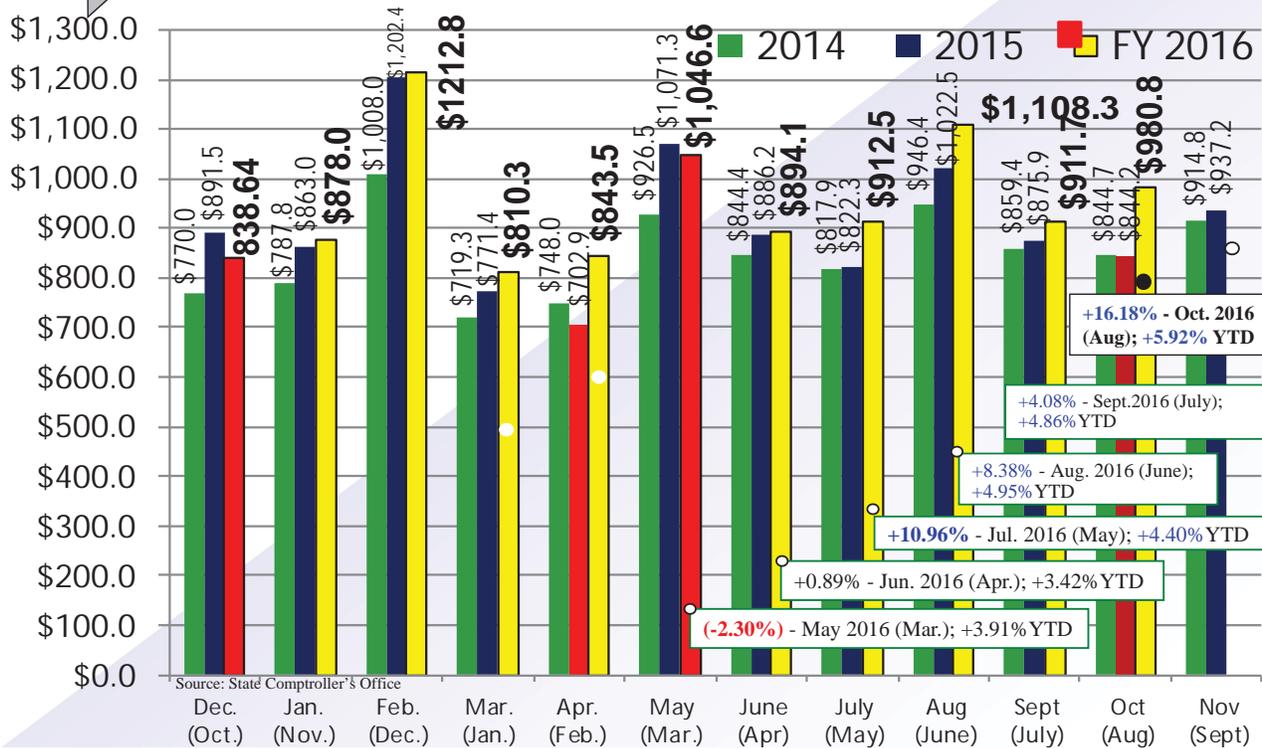
### City - Annual Sales & Use Tax Trends



# Key Economic Indicators "On-the-Watch!"

## October 2016

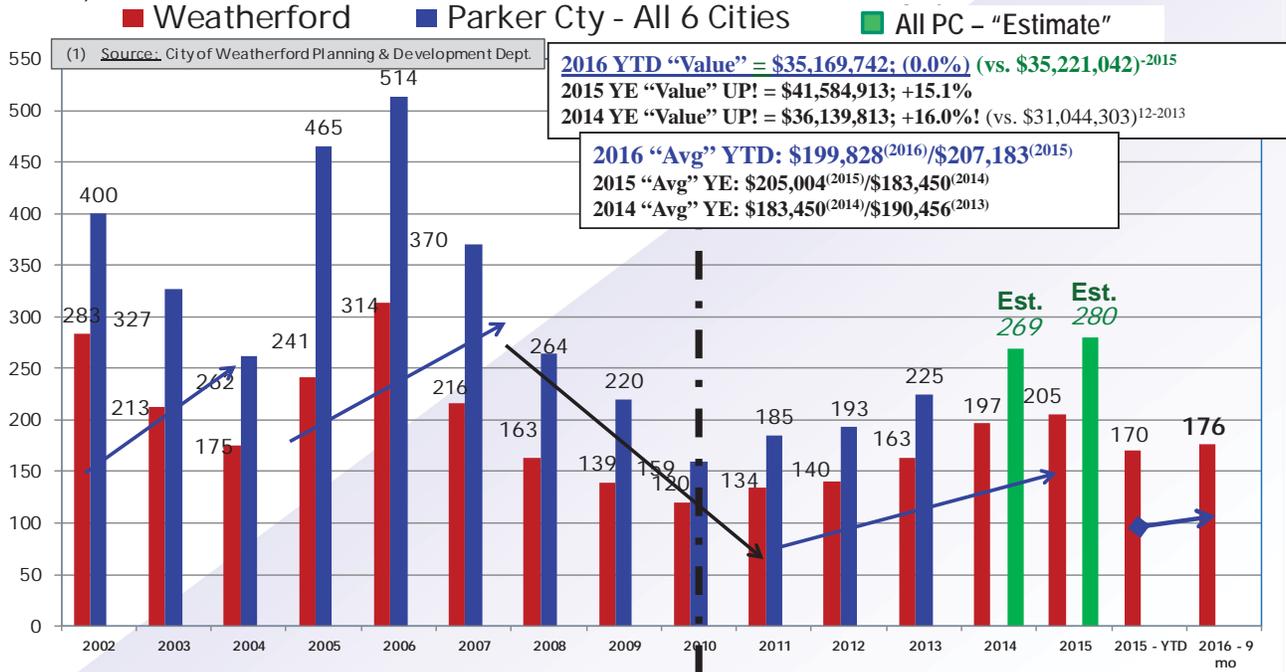
### City 2015 vs. FY 2016 Sales & Use Tax Trends



Weatherford & All Parker County (PC)(estimated)

# New Residential Building Permits

## September 2016

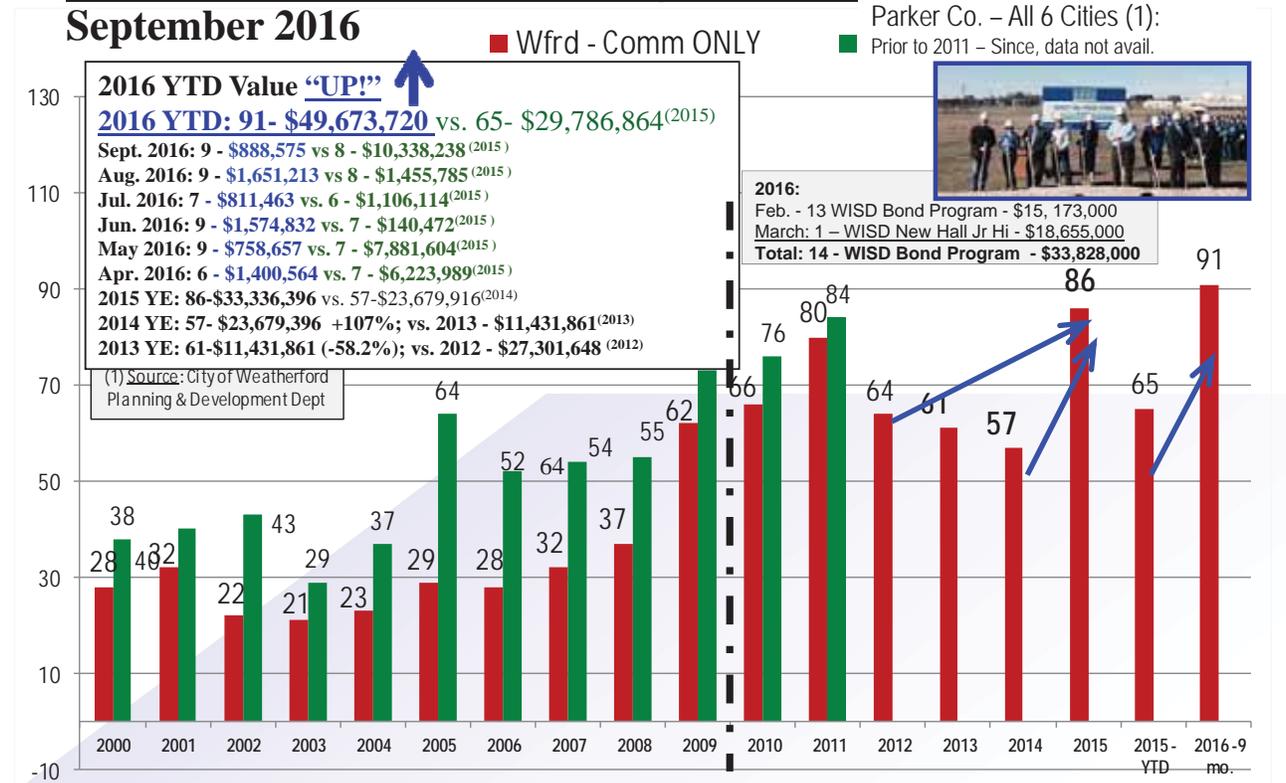


This information is deemed to be from a reliable source, but is not warranted in any way by the Weatherford Economic Development



# City of Weatherford; New Commercial Building Permits

## September 2016



**Key Economic Indicators “On-the-Watch!”**

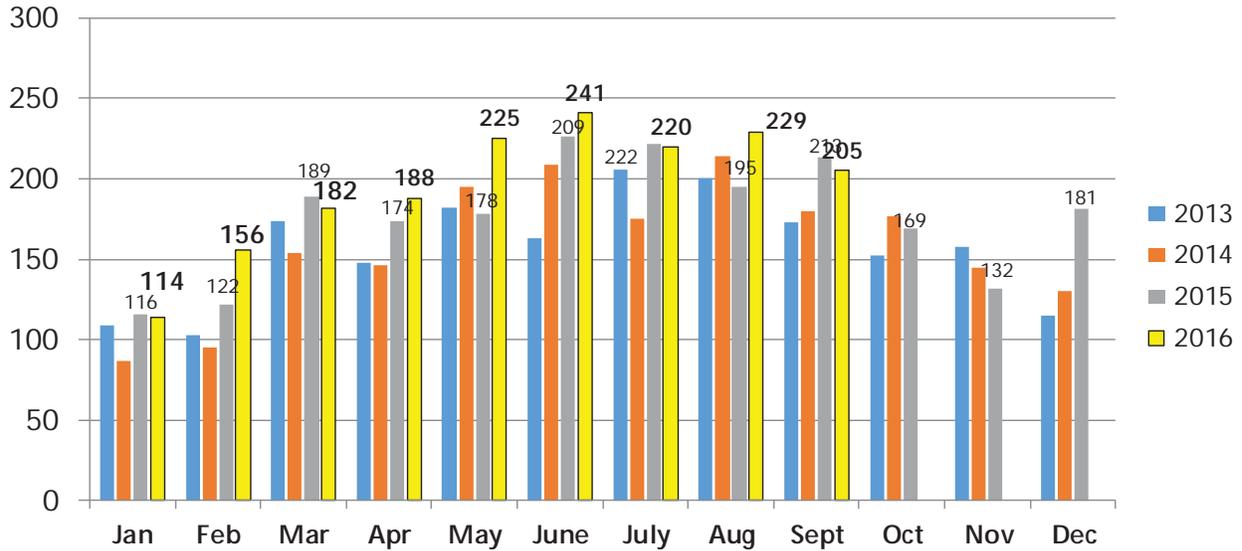
**September 2016**

**MLS-SOLD (Existing home sales) Listings:**

Source: NTREIS, Greater Metro West Association of Realtors, Weatherford

**A. Sept 2016-205 vs. 217 = -5.52% MoM**

**❖ Avg. DAYS on Market: 58<sup>(65 YTD)</sup>; 2015 = 63<sup>(76 YTD)</sup>**



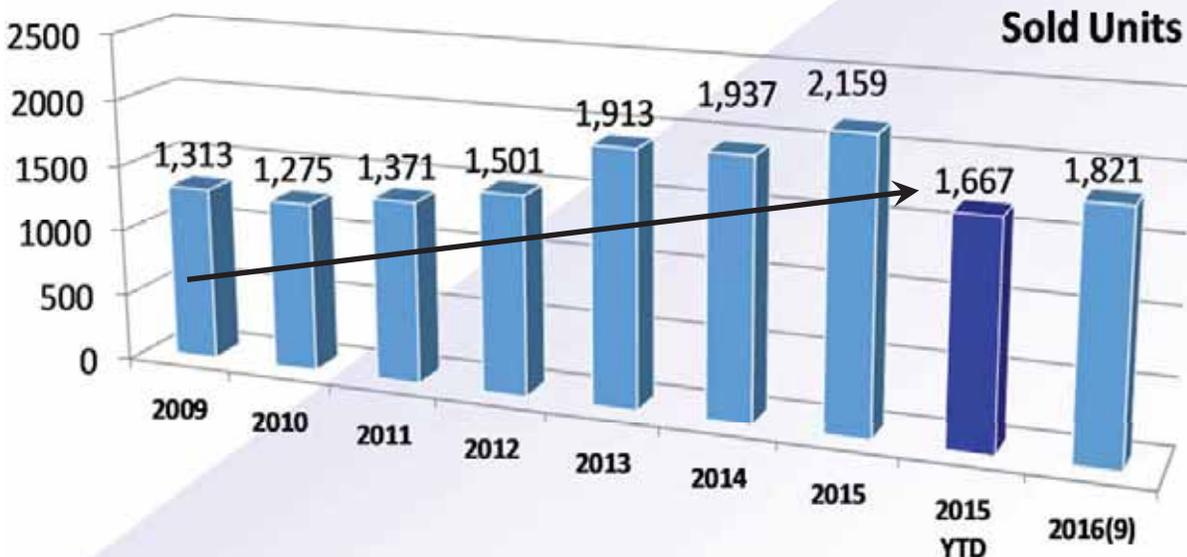
**Key Economic Indicators “On-the-Watch!”**

**September 2016**

**MLS (Existing home sales) - Sold #Units:**

Source: NTREIS, Greater Metro West Association of Realtors, Weatherford

**B. YTD<sup>(Sept)</sup> 2016 – 1,821 vs. YTD 2015 – 1,667; +9.23%;**

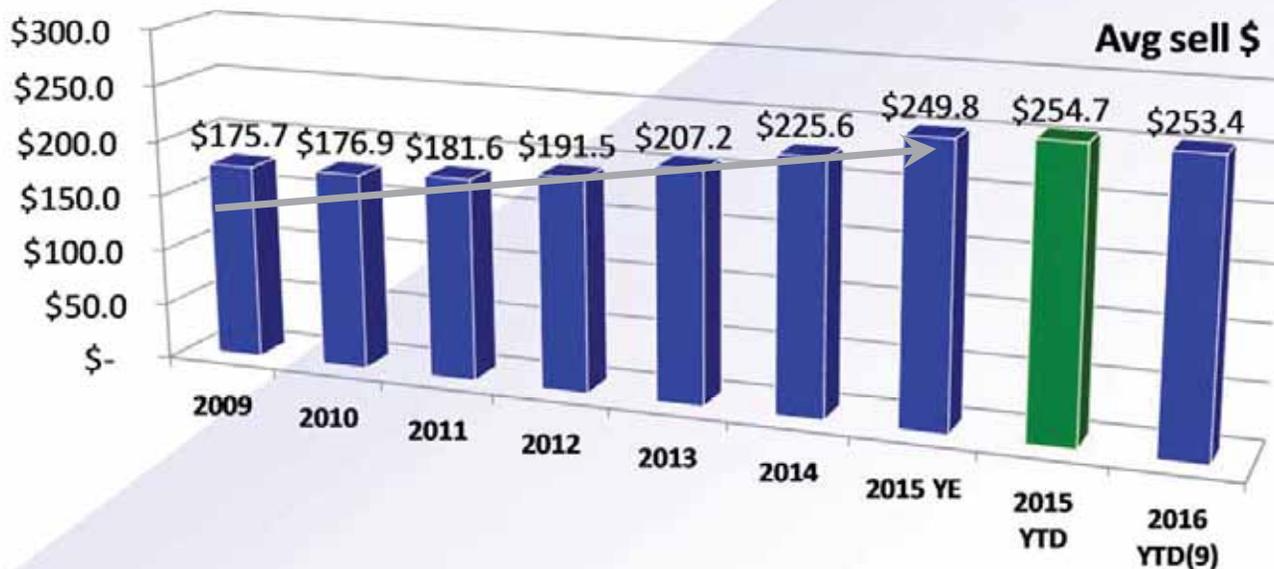


**Key Economic Indicators "On-the-Watch!"****September 2016****MLS (Existing home sales) - Volume Sold!:**

Source: NTREIS, Greater Metro West Association of Realtors, Weatherford

**B.a) Sept 2016 Vol. SOLD: \$52,015,854 vs. \$67,514,634 = -22.95%****B.b) 2016 YTD (Sept) Vol. SOLD:****\$461,403,096 vs. \$424,543,965 = +8.68%****Key Economic Indicators "On-the-Watch!"****September 2016****MLS (Existing home sales) - Avg. Sell \$:**

Source: NTREIS, Greater Metro West Association of Realtors, Weatherford

**❖ AVG. Sept : \$253,736 (\$311,127<sup>2015</sup>); (-18.44%)****❖ AVG. YTD (Sept) Sell Price: \$253,379 (\$254,675<sup>2015</sup>); -0.50% YTD**



**Under Construction!!**



**74K SF Film Alley Weatherford  
A Schulman Theatre – 4Q 2016**



**50K SF /11 acres – Roger Williams AutoMall: Chrysler-Jeep-Ram-Dodge**

➤ *Showroom and Service Center; Pre-Owned Center; Make-Ready Shop*



**Under Construction!!**

