Weatherford EDB

Weatherford Economic Development Board

Economic Development Dept.
City of Weatherford, TX

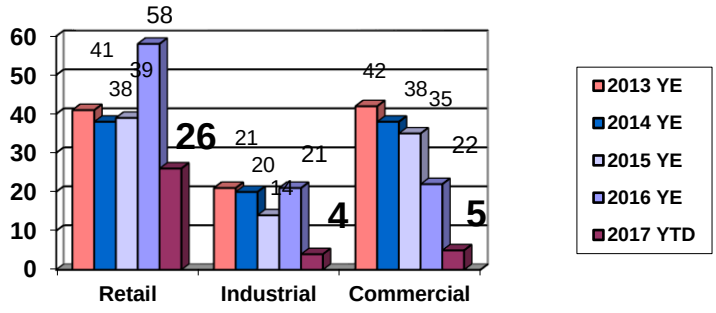
MONTHLY
Economic Development Report – NOVEMBER 2016
Weatherford Economic Development,
Dennis W. Clayton, CEcD, AIA – Director of Economic Dev

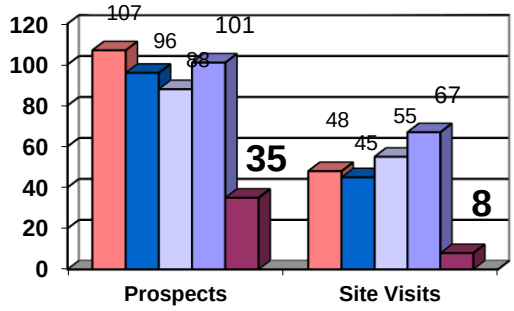
14 Prospects: 960 new jobs; est. $92.0MM CI; 6 Local; 6 DFW; 1 In-State; 1 Out-of-State; YTD: 35!!

9 Retail:
- 3K SF men's clothier shop-space
- 5K SF franchise auto parts supply
- 7.5K SF downtown/NEZ redevelopment
- 2.5K SF SEQ/NEZ restaurant
- 100 ac./300K SF mixed-use anchored retail-groc-MF (TIRZ)
- 5K SF NEZ (?) regional steakhouse (exp.)
- 7.5K SF NEZ mixed-use redevelopment
- 3.2 ac. (WPCEDC) corner C-store
- 3.2 ac. (WPCEDC) #2 C-store & shop-space

2 Commercial:
- 20 ac. MF (duplex) development
- 8 ac./50K SF Sr. Care (continuum) AL-memory-duplex

3 Industrial:
- 15 ac./200K SF food production/WH/ distro center
- 40-80K SF WH/distro/mfgr (O&G)
- 10K SF RX mfgr exp (county)





3 Site Visits: 140 new jobs; est. **$55.4MM CI; 102K SF; 1 Local, 2 DFW area, YTD: 8!**

1 Retail:
- 2.5K SF SEQ/NEZ restaurant; a) NEZ criteria and qualifications, b) alcohol sales ordinance, c) SBDC contact.

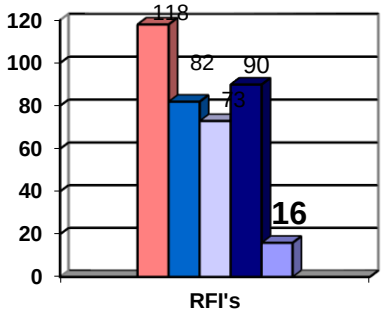
2 Commercial:
- 30 ac./250 unit Class-A apartment development, a) zoning and platting, b) CTP street alignment, c) site plan review, d) utility services.
- 8 ac./50K SF Sr. Care (continuum) AL-memory-duplex, a) zoning and location, b) services, number of units, budget, timeline.

1 New Business Development, 2 YTD:
7.5K SF, $120K CI, 10 jobs: 1 Retail; 7K SF new automotive service center addition to redevelop tire and wheel center.

10 Requests for Information (RFI's): 9 Local, 1 DFW; YTD: 16

Development Activities:

A. Retail:



1. **50K SF Roger Williams AutoMall 11.04 Grand opening and Ribbon Cutting;** a) 11.01 management briefing, b) DBJ "Top 25" plaque and WEDB/City congrats – letter to WEDB President for presentation.
2. **7.5K SF (3 floor expansion) NEZ Redevelopment;** a) Zoning and use, b) residential, c) Incentives, qualifications and metrics.
3. **12 ac./36K new development TIRZ road R.O.W.** meeting w/adjacent land owner; a) City CTP Director and WEDD.
4. **7.5K SF tire and auto shop expansion;** a) 11.15 CC executive session.
5. **West annexation development; a**) Existing new business development trends; Trade Area, demographics, annual "prospects" [interest] report, b) G & V for "new west Gateway" – link to City GP in progress, c) Links to Zoning map, 2013 Thoroughfare Plan, Future Land Use Plan, Recommended Growth Areas Plan, d) New business "trend" indicators and location preferences – list of new businesses, e) Interstate and population influence on C-stores and fuel stations (3 new and 1 under construction).

B. Industrial:

1. **20K – 30K SF bottling plant/distribution WH;** a) local bank contacts, b) building/fire code links, c) WPCEDC IP land financing option.
2. **WPCEDC Industrial Park land for sale inquires;** a) JS CO. Gas station and C-Store; b) 3.2 ac. Retail/C-store; c) 3.2 ac. or 4.85 ac. Retail/C-Store.
3. **WPCEDC Industrial Park Board;** a) Draft Agenda and Save-the-Date notice, b) 3 new Board member nominations; vetting and election [email], c) New member handbook and briefing, d) 11.30 Final Agenda/full documents, meeting room and lunch, e) 11.30 Board meeting.

C. Commercial:

1. **74K SF Film Alley Weatherford Grand opening;** a) VIP event review and City VIP List, b) News Release review with FAW PR Director, City PR Director and WEDD, c) VIP "Sneak Preview" invitation to CC, WEDB, CMO, Senior Staff, d) 11.16, 6-9 PM VIP "Sneak Preview" event ($^{+}/_{-}$ 400), and DBJ "Top 25" DFW Projects – WEDB plaque presentation, e) Joint City/ FAW News Release 11.18 Grand opening.
2. **3 ac./250 unit Class A apartments;** a) P&D and CTP directors, b) zoning & platting, c) CTP street alignment & FD access, d) site plan review, e) utility services, f) parking and zoning ordinance links to developer (WEDD).
3. **15K SF franchise youth – sports training tenant;** a) Developer update, b) City P&D status of permits application and parking review.
4. **8 ac./50K Sr. Care (continuum) AL, memory & duplex,** a) City P&D staff, b) Incentives (?), c) Zoning & Location acceptable? – "PD" Re-Zone, d) Business plan & market study to be provided, e) neighborhood impact, f) timeline/schedule.
5. **25 ac. MF site at Holland Lake Dr. –** Vicinity aerial map with labels.

Community & Existing business visits/resources: 1) Weatherford Chamber of Commerce ribbon cuttings; a) 11.04 WRMC 10 – Year Community Service Celebration Ribbon Cutting & WEDB President (Randall Young) presentation, b) 11.04 Roger Williams AutoMall Grand opening Ribbon Cutting, c) 11.16 Film Alley Weatherford "Sneak Preview" ribbon cutting; d) Weatherford College "Grogan Historic Plaza" ribbon cutting; **2) RIM mfgr review with City CTP Director** – Re: TIRZ road R.O.W., **3) FNB "examiners" economic information on real estate** – Monthly report & Key Economic Indicators (permits & MLS), new business openings & current city/county populations, **4) Community National Bank** - Regional Manager and Market President, **5) Wal-Mart, CD – Hartnett, WISD, CoW, WC** –

number of employees for "Top 10" employees, **6) "Top 10" employers to WISD Finance/Audit, 7) Weatherford Chamber Breakfast Before Business – Vintage Car Museum & Event Center, 8) WISD "Community Survey"** – Student success assessment, **9) Weatherford Chamber Board meeting** – WEDD Economic Development Report.

a. **BLC Meeting, Wednesday, November 2nd, 2016; 12;** 1) Economic Development Update- October 2016 Economic Development Report a) 10.06 Dallas ICSC (retail) trade show report, b) Key Economic Indicators, c) 4Q – FY End, Sept. 2016 CC/CMO Economic Development Report, 2) New Business Developments, a) Roger Williams AutoMall – Grand Opening and Ribbon Cutting, November 4th; b) Academy Sports construction start – Ground breaking October 28th, c) "Houston Centre" 102/104 Houston Ave. development update, 3) Local state of the economy – Your business outlook, a) Weatherford Regional Medical Center – celebrating 10 years' service to the Community: November 4th. 9 members, 2 staff.

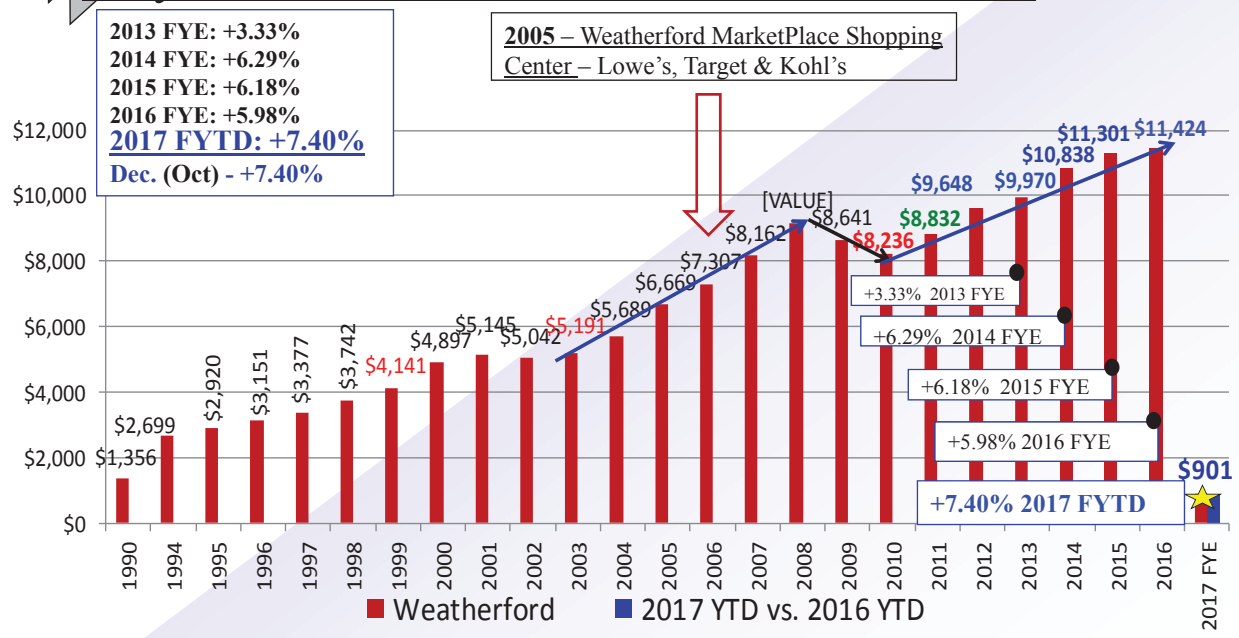
Program Development:

1. **Retail Sites/Shop – space (s-s) for lease – Venture DFW – Dallas;** a) 8K SF S-S/lease – Westview Center, b) 9.6K SF S-S/lease – Weatherford Commons, c) 13K SF (3 pad-sites) at ALDI/RaceTrac Center.
2. **City Finance "Budget Book" – Facts & Figures update;** Employment rate, Top employers (number of employees), Housing Value, Demographics – Population, diversity, age, income and number of households.
3. **Dallas Business Journal, Economic Development Reporter contact and future meeting.**
4. **TX Real Estate Business – 2016 "Economic Development Directory", 11.2016 pp. 26, "Weatherford Texas".**
5. **Annual Texas Architects Convention** (Cont. Ed courses) **– San Antonio (11.03/04/05):** a) Sustainable design for Healthy and Livable Communities: LEED-ND (Neighborhood Development) – place, culture, ecology & climate; b) Design Guidelines for small-lot Urban infill; c) Texas Architects influence on the Future of our cities – cultural, economic & environmental trends; d) Art, Design & Ecology to Reinvigorate cities and sustainable environments for vibrant public destinations/places; e) Window & Door NFRC Energy code use; f) Small firm energy modeling for buildings – predicting energy use.

Key Economic Indicators "On-the-Watch!"

December 2016

City - Annual Sales & Use Tax Trends

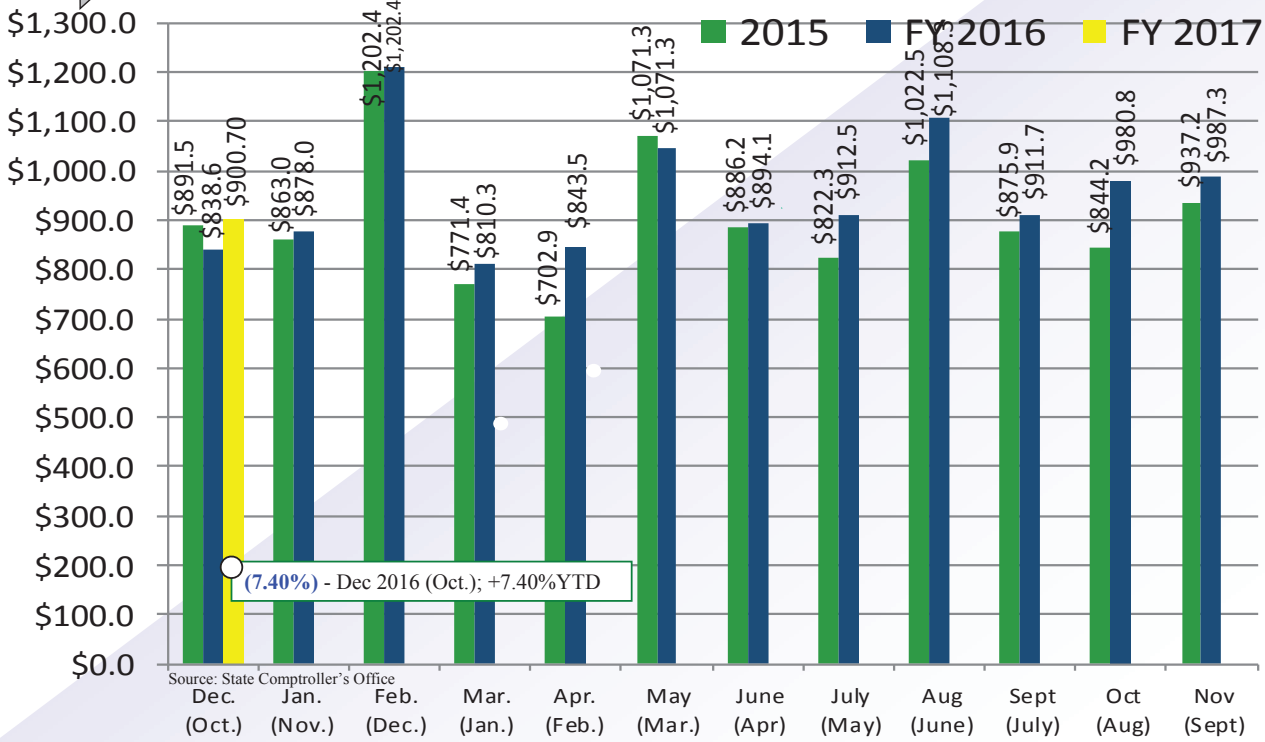


Source: State Comptroller's Office

Key Economic Indicators "On-the-Watch!"

December (Oct.) 2016

City 2016 vs. FY 2017 Sales & Use Tax Trends

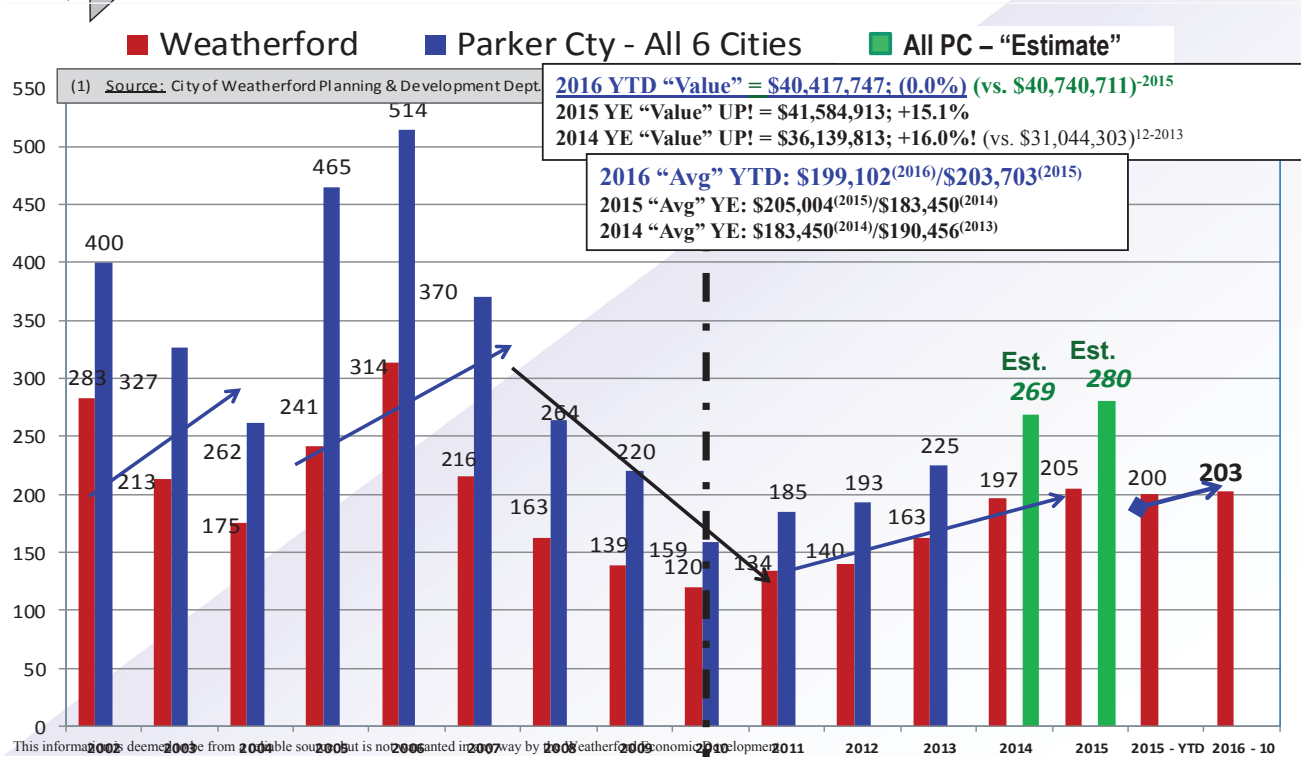


Source: State Comptroller's Office

Weatherford & All Parker County (PC)(estimated)

New Residential Building Permits

November 2016

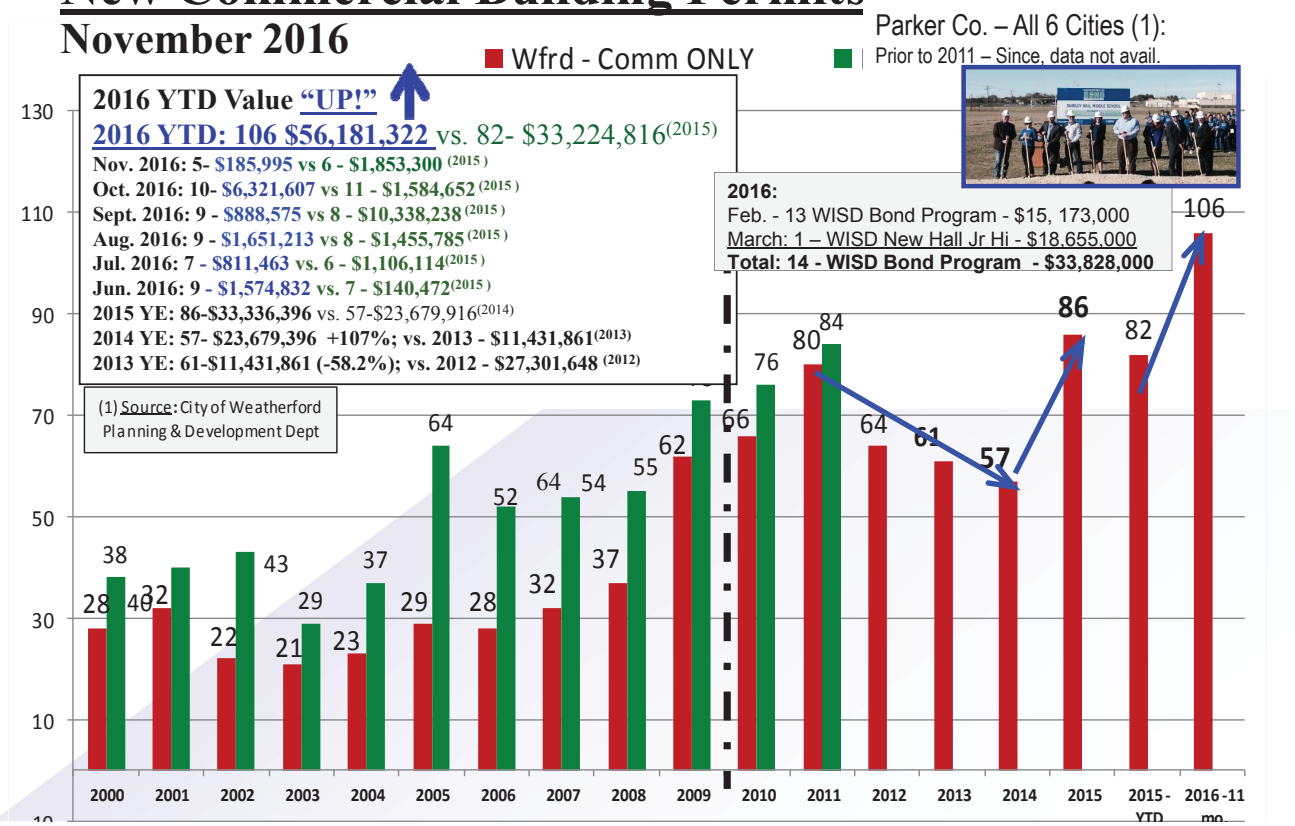


This information is deemed reliable from available sources but is not guaranteed in any way by the Weatherford Economic Development

City of Weatherford;

New Commercial Building Permits

November 2016



Weatherford EDA

Weatherford Economic Development Authority, Inc.

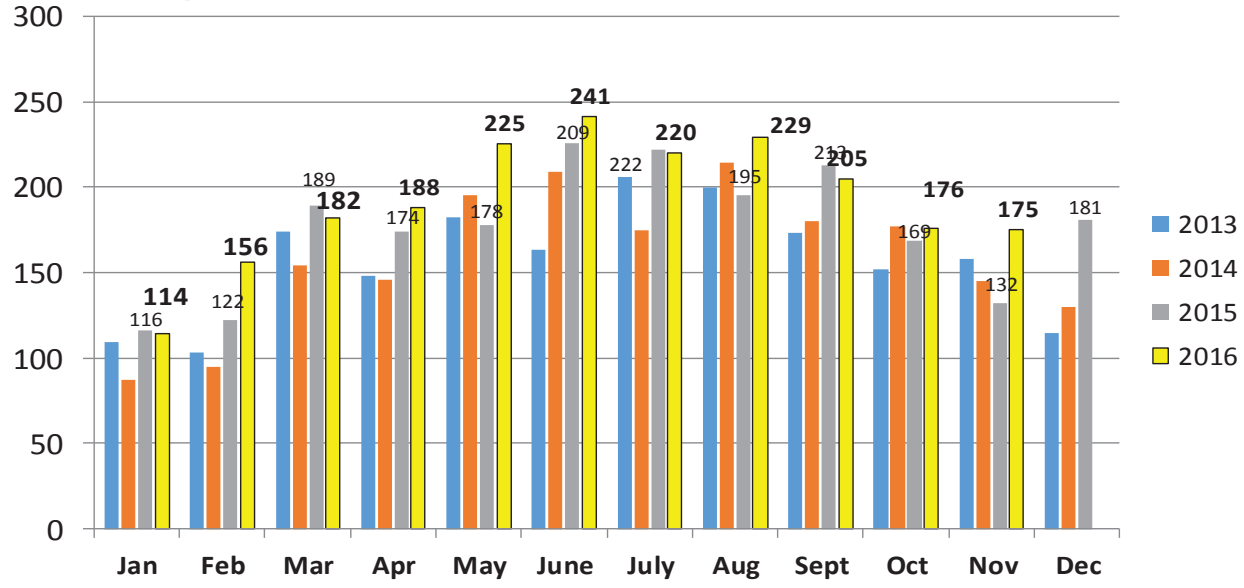
Key Economic Indicators "On-the-Watch!"
November 2016

MLS–SOLD (Existing home sales) Listings:

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

A. Nov. 2016- 175 vs. 139 = +25.89% MoM

- **Avg. DAYS on Market: 59(64 YTD); 2015 = 62(74 YTD)**



Weatherford EDA

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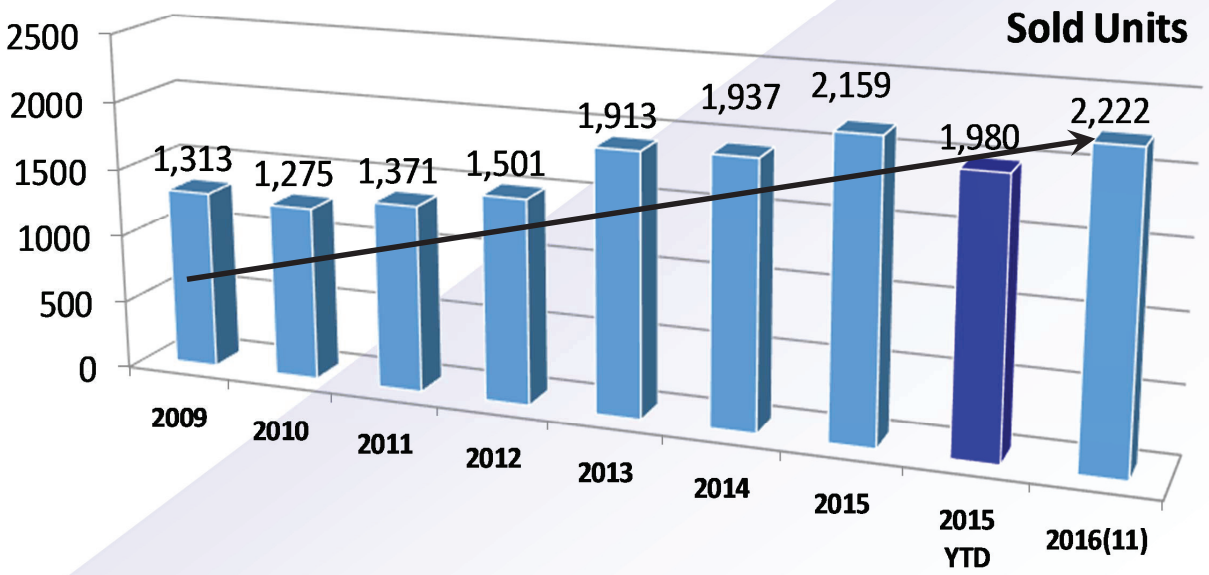
Key Economic Indicators "On-the-Watch!"
November 2016

MLS (Existing home sales) - Sold #Units:

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

B. YTD(Nov) 2016 – 2,222 vs. YTD 2015 – 1,980; +12.22%;



Key Economic Indicators "On-the-Watch!"
November 2016

MLS (Existing home sales) - Volume Sold!:

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

B.a) November 2016 Vol. SOLD: $43,653,875 vs. $32,703,613 = +33.48%

B.b) 2016 YTD (Nov) Vol. SOLD:

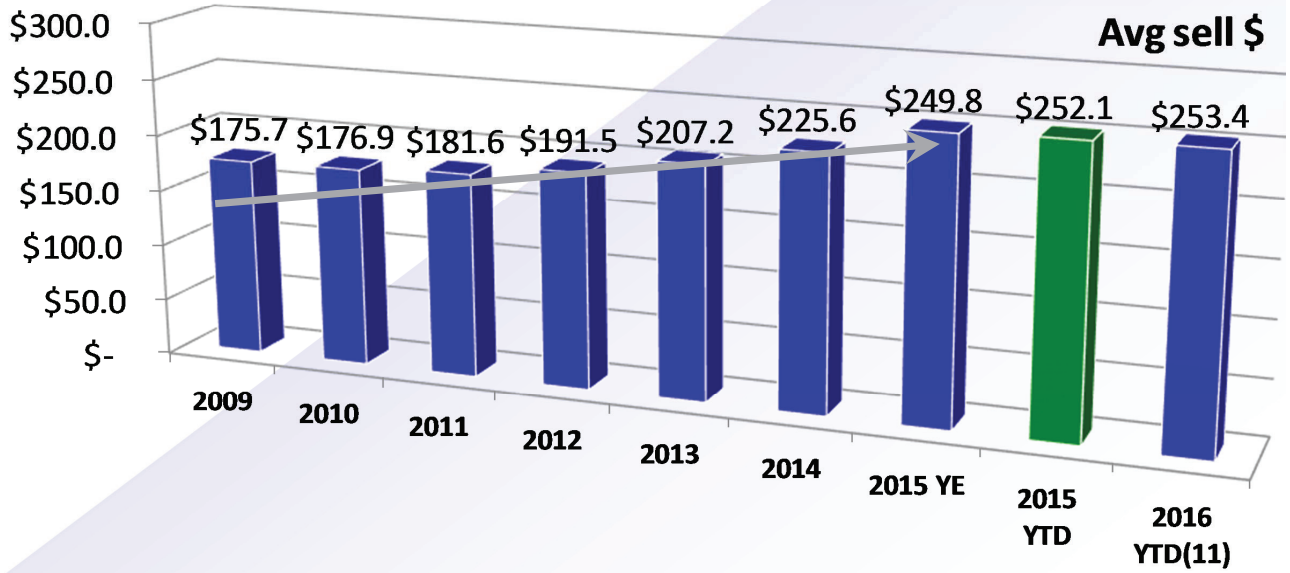
$563,110,754 vs. $496,725,554 = +13.36%

Key Economic Indicators "On-the-Watch!"
November 2016

MLS (Existing home sales) - Avg. Sell $:

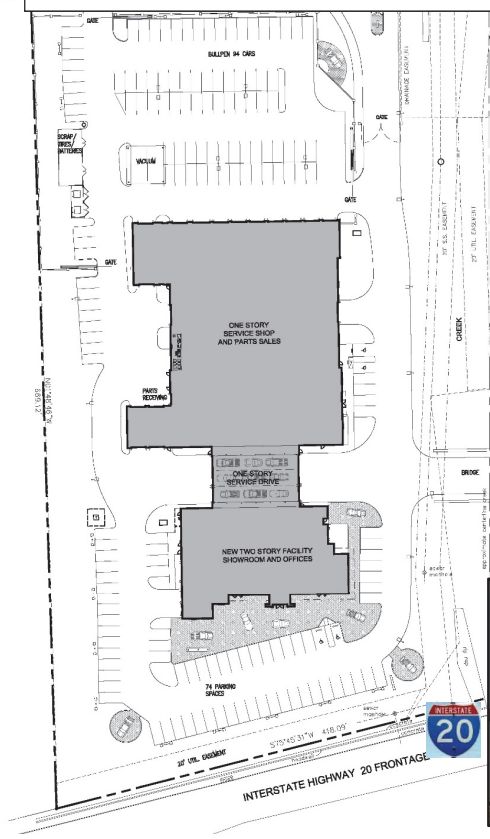
Source: NTREIS, Greater Metro West Association of Realtors, Weatherford

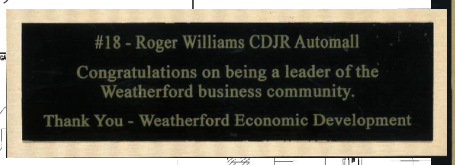
- **AVG. Nov. :$249,450** ($235,277[2015]); **(+6.02%)**
- **AVG. YTD(Nov.) Sell Price: $253,425** ($250,871[2015]): **+1.01% YTD**

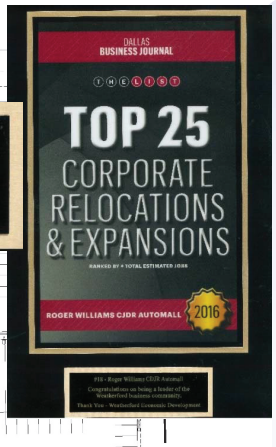


Roger Williams AutoMall : Chrysler-Dodge-Jeep-Ram

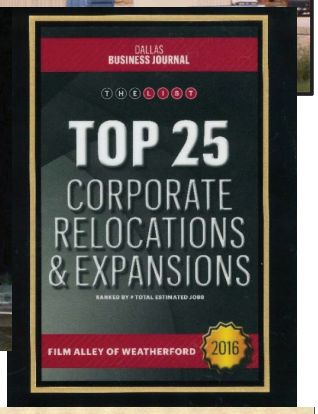
50K SF /11 acres – Showroom and Service Center; Pre-Owned Center; Make-Ready Shop

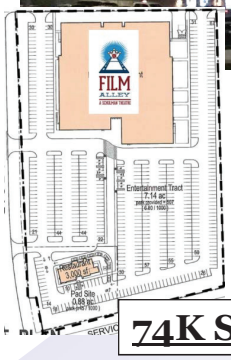


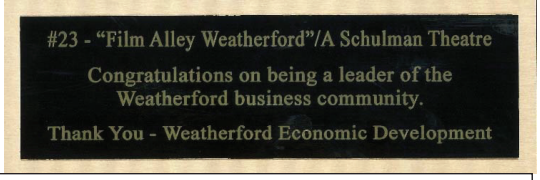




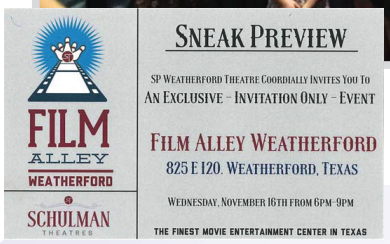
GrandOpening Nov. 4, 2016!!!
CONGRATULATIONS!







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

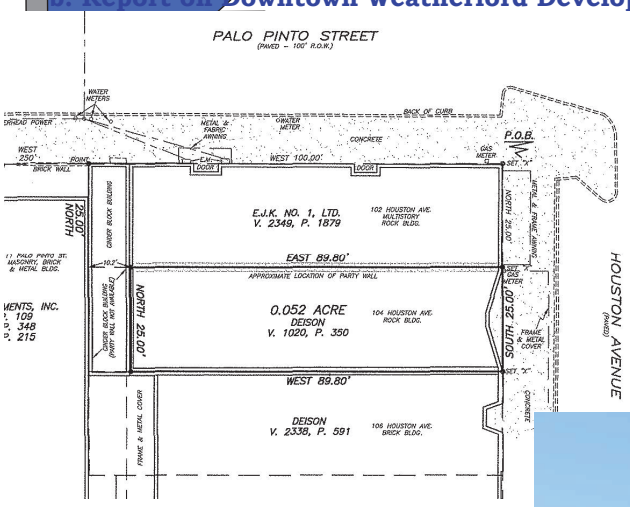


3. ~~Monthly Economic~~ Development Report – September 2016.

~~b. Report on~~ Downtown Weatherford Development, LLC.

Weatherford EDA

Weatherford Economic Development Authority Inc.



- **10.11 "PD" Zoning for CBD approved by joint P&Z and City Council;**
- **10.11 City Council APPROVED Downtown-NEZ Eco Dev agreement.**

WEATHERFORD ★★★ DEMOCRAT ★★★

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Three-story building planned for square

By CHRISTIN COYNE
coyne@weatherforddemocrat.com

A planned three-story replacement for the historic building demolished on the Weatherford Square in May was given the green light.

The Weatherford City Council and the Planning and Zoning Commission this week approved the rezoning of two lots at the corner of Houston Street and Palo Pinto Street.

Imperial Construction Inc. requested the city change the zoning of the property from central business district to planned development.

The former 135-year-old building on the site was torn down in May.

A portion of the building's north wall collapsed on Nov. 30, 2015 due to rain and age. The collapse caused the closure of one eastbound lane of Palo Pinto Street for months and forced the Eggleston King law firm to relocate to the 200 block of Fort Worth Highway.

"In order to make the numbers work, they needed three stories," Craig Farmer, director of planning and development for the city, said. "Our central business district only allows two stories. But more importantly, they have to get leases from different office groups.

"We worked with them quite a bit on the exterior of the building to try to make sure it's compatible," Farmer said, later adding, "We determined in our opinion that this was compatible with adjacent buildings."

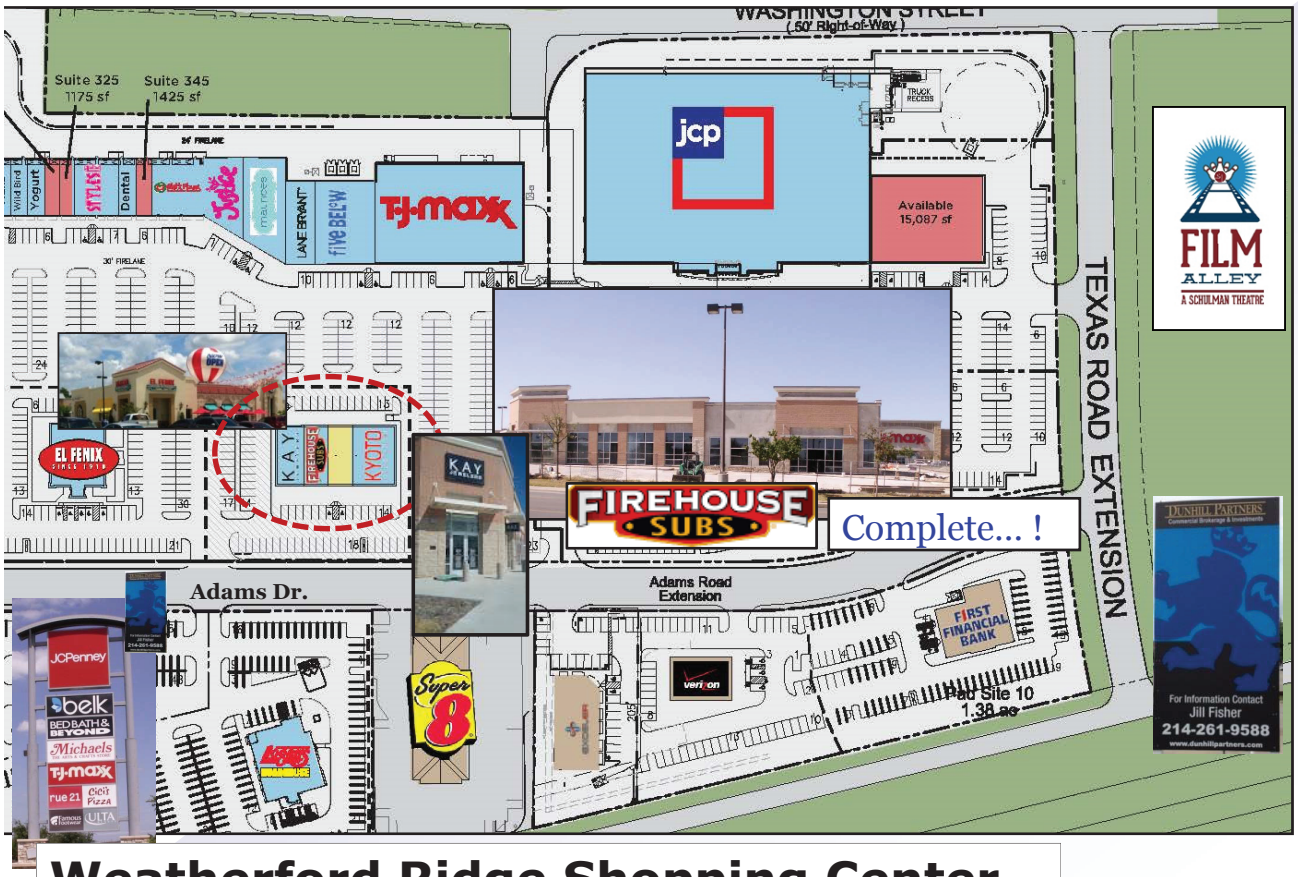
The project is intended as a multi-tenant office building but would be available for other uses such as restaurant

See BUILDING on Page 2

COURTESY

The proposed Houston Center to be built at the corner of Houston Avenue and Palo Pinto Street.

3.b. No action required.



Weatherford Ridge Shopping Center

Out-Lot #3 - Texas Dr. & Adams Dr.