



July 6, 2016

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FOR IMMEDIATE RELEASE

Hobby Lobby coming to Weatherford as second result of the Tax Increment Reinvestment Zone (TIRZ)

Second business will be coming to Weatherford as a direct result of visionary plan set by City Council and fellow tax entity partners

WEATHERFORD (CITY OF WEATHERFORD), Texas – It has been announced Hobby Lobby, Inc. of Oklahoma City, Oklahoma will open its first store in Weatherford next year, adjacent to the recently announced Academy Sports + Outdoors.

The location will be a co-anchor store with Academy Sports + Outdoors in an approximately 10 acre retail shopping center development that will front I-20, west of Tin Top Road. The new Hobby Lobby Arts and Crafts store will be approximately 55,000 square feet and create 30 to 50 new jobs.

The two announcements are a direct result of the efforts made by the City of Weatherford to establish a Tax Increment Reinvestment Zone (TIRZ) supported by City Council in partnership with the Parker County Hospital District (PCHD) and Weatherford Independent School District (WISD). By law, Weatherford Independent School District (WISD) cannot participate with a TIRZ, but did pass a resolution of support.

“This is ‘icing on the cake’,” said Mayor Craig Swancy. “We knew that the TIRZ program would immediately impact the City of Weatherford and we are excited to welcome a second business within a two week period that will enhance the I-20 corridor. The TIRZ Program has no impact to our taxpayers and we are extremely excited about our future.”

The TIRZ is a visionary approach by Weatherford City Council to address undeveloped areas in the City that can provide remarkable benefits in the future such as job growth, retail/commercial opportunities and better quality of life for Weatherford residents. The City will begin roadway projects immediately within the undeveloped areas that are designated in the TIRZ as a direct result of ongoing conversation with major retail businesses/developers.

“We are extremely happy with the results the new TIRZ program is bringing to the City,”



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said city manager Sharon Hayes. “This program is a visionary plan set by our City Council and is an example of their commitment to strategic growth without effecting taxpayers.”

Pat Sauer, Project Developer with Identity Mutual, LLC will oversee the development of both Academy Sports + Outdoors and Hobby Lobby. Construction is scheduled to begin in September 2016.

New projects and developments within the TIRZ will be released as they become available, along with construction updates of Academy Sports + Outdoors and Hobby Lobby. For questions, please contact director of economic development Dennis Clayton at 817-598-4302.

Editor’s note: Design layout for the shopping center development is attached.

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More information on the City of Weatherford: www.weatherfordtx.gov

****City of Weatherford****

Weatherford, Texas is a service oriented, yet still “small town” community that upgrades its infrastructure, celebrates and shares its rich history, and fosters quality economic growth – in a fiscally-responsible, even revenue-generating fashion.