

REGULAR MEETING

WEATHERFORD ECONOMIC DEVELOPMENT BOARD and
WEATHERFORD ECONOMIC DEVELOPMENT AUTHORITY, INC.
BOARD OF DIRECTORS

Weatherford **EEDB**



**Weatherford
Economic
Development
Board**

*Economic Development Dept.
City of Weatherford, TX*

Thursday, November 17, 2016; 9:00 AM;
303 Palo Pinto St., City Hall, City Council Chambers,
Weatherford, TX

AGENDA

1. Call Regular Meeting to Order: the city Weatherford Economic Development Board (City EDB) and the Weatherford Economic Development Authority, Inc. (WEDA, Inc.) Board of Directors.
2. Recognition of Board Member.
3. Approval of the minutes from Regular Meeting held Thursday, October 20, 2016.
4. Review and discussion of Board officers and member appointment.
5. Monthly Economic Development Report – October 2016.
 - a. Review Key Economic Indicators.
 - b. Academy Sports/Hobby Lobby 10.28 groundbreaking.
 - c. Presentation of DBJ 10.31 “Best Small Towns in America” – Weatherford #13 in DFW.
6. Citizen Comments on Non-Agenda Items. Residents may address the Board regarding an item that is not listed on the agenda. Residents MUST complete a registration card and provide their name and address.

The Board requests that comments be limited to three (3) minutes. The Texas Open Meetings Act provides the following: If, at a meeting of a governmental body, a member of the public or of the governmental body inquires about a subject for which notice has not been given as required by this subchapter, the notice provisions of this subchapter do not apply to: A statement of specific factual information given in response to the inquiry; or A recitation of existing policy in response to the inquiry. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.
7. Executive Session – Pursuant to Chapter 551, Texas Government Code, VTCS, (Open Meetings Law): A. In accordance with the authority contained in Section 551.087 – Deliberations regarding economic development negotiations: a) Ernie’s Tire and Automotive, LLC.
8. Review and consider action on items from Executive Session.
9. Announcement of future meeting date - Thursday, December 15, 2016; (3rd Thursday), 9:00 AM, City Hall.
 - a. Discuss meeting schedule for December.
10. Adjourn.

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the bulletin board at the City Hall of the City of Weatherford, Texas, a place convenient and readily accessible to the general public at all times, and said Notice was posted on the following November, 2016, at _____ A.M. /P.M., and remained so posted at least 2 hours after said meeting was convened.

Malinda Nowell, City Secretary

Weatherford Economic Development Board
Board Meeting
Agenda Item

1.

- 1. Call Regular Meeting to Order:** the city Weatherford Economic Development Board (City EDB) and the Weatherford Economic Development Authority, Inc. (WEDA, Inc.) Board of Directors.

Weatherford Economic Development Board
Board Meeting
Agenda Item

2.

Weatherford Economic Development Board
Board Meeting
Agenda Item

3.

MINUTES OF THE WEATHERFORD ECONOMIC DEVELOPMENT BOARD (CITY WEDB) and WEATHERFORD ECONOMIC DEVELOPMENT AUTHORITY (WEDA, Inc.) BOARD OF DIRECTORS, REGULAR MEETING.

THURSDAY, OCTOBER 20, 2016; 9:00 AM IN THE CITY HALL COUNCIL CHAMBERS, 303 PALO PINTO STREET, WEATHERFORD, TEXAS.

Present were: President Randall Young, Vice President Ken Davis, Secretary Tammy Gazzola, Dr. Jeffery Hanks, Dale Fleeger, Ex-officio City Manager Sharon Hayes, Attorney Ed Zellers, James Hotopp; Absent: Dr. Kevin Eaton, Kevin Cleveland; WEDD Staff present: Dennis Clayton, Christina Brown.

1. Call Regular Meeting to Order: the city Weatherford Economic Development Board (City EDB) and the Weatherford Economic Development Authority, Inc. (WEDA, Inc.) Board of Directors.

President Randall Young called the Regular meeting to order of the city Weatherford Economic Development Board (city WEDB) and the Weatherford Economic Development Authority, Inc. (WEDA, Inc.) Board of Directors at 9:03 AM.

2. Approval of the minutes from Regular Meeting held Thursday, September 15, 2016.

President Randall Young called for a motion to approve the minutes from the Regular Meeting held, Thursday, September 15, 2016.

Motion to approve the minutes from the Regular Meeting held Thursday, September 15, 2016 was made by Ken Davis, seconded by Tammy Gazzola, Motion carried 5 - 0.

3. Monthly Economic Development Report – September 2016.

Mr. Clayton presented the September report with 13 prospects for the month with a total 101; and 3 prospect site visits for a total of 67; both very good metrics for the year-end. He highlighted the 7 “NTCAR” commercial real estate tradeshow prospects on 09.01 that is a very good marketing meeting. He noted the Development Activities and Program Development activities - including detail on the 7 “NTCAR” prospects and his 09.14 growth and new business presentation to the East Parker County Chamber of Commerce monthly meeting – and the good reception received. He also highlighted the Weatherford Chamber ribbon cuttings for the new Citizens National Bank and the Justice Burger. Some discussion followed.

No Action Required or Taken.

3a. Review Key Economic Indicators.

Mr. Clayton presented the Key Economic Indicators and highlighted the very strong increase in sales tax in the October (Aug. sales) report and the good YTD increase; the continued good number of new housing permits – above last year; the very good increase in commercial permits – again due to the WISD projects, but noted the balance of commercial permits is also an increase over last year – he noted we expect the Academy permit to be issued next month; and the continued strength in existing home sales. He presented a completed Roger Williams automall construction progress site plan – which opened October 3rd, with a ribbon cutting scheduled for November 4th; a Film Alley construction progress site plan and noted they expect to open in mid – November; and he noted both were ranked in the June 2016 DBJ DFW “Top

25” projects. He also noted that Academy has started site work and clearing trees – and the city has scheduled a ground breaking on October 28th. Some discussion followed.

3b. Report on Downtown Weatherford Development, LLC.

Mr. Clayton presented the site plan, exterior rendering and 10.15 newspaper article on the new downtown redevelopment project. He noted that the CC approved a new “PD” zoning and the NEZ economic development agreement on 10.11. He also noted that the zoning and economic development agreement included incentives specific to historic compatibility and preservation. Some discussion followed.

3a. & 3b. No Action Required or Taken.

4. Review City General Plan consumer “Tapestry Segmentation” [ESRI] analysis.

Mr. Clayton presented [not in detail] the “Tapestry Analysis” of the City P&D Department “General Plan” update in progress. He noted that this is a very interesting [detailed] consumer social analysis of household income, demographics and shopping trends, used extensively by retailers for new store locations, et al. This data also compares our city social profile with the ETJ, County, DFW, and state – our city profile is very unique. He also presented page 28 comparing the WEDA “2008 Retail Trade Area Market Analysis” retail sales vs. the current 1Q 2016 Sales Tax Capture and Leakage Report, that shows strong sales tax collections/growth. Some discussion followed.

4a. TX ICSC (Dallas) JLL Retail Outlook.

Mr. Clayton presented the commercial real estate publication from the 10.06/07 ICSC tradeshow and noted the very interesting growth and “change” trends forecast for retail growth and internet “I-tailing” trends. Some discussion followed.

4. & 4a. No Action Required or Taken.

5. Report on 10.06 Dallas ICSC (retail) trade show prospects.

Mr. Clayton presented the detailed report on the early October tradeshow which was very productive with the 10 new prospects. The WEDA staff presented the full exhibit booth display to the Board. He noted the majority of these prospects were interested in the new TIRZ and the certainty of the Academy/Hobby Lobby projects. Some discussion followed.

No Action Required or Taken.

6. Review 4Q-FY End, September 2016 CC/CMO Quarterly (FYE) Economic Development Department report.

Mr. Clayton presented the 4Q-FY End, 12-month September 2016 report, for preview by the WEDB, to be submitted to the City Council on November 1. He highlighted the 8 new business locations for the year-end accomplishments, including the major Academy Sports, Hobby Lobby and the several downtown projects. He noted the number and metrics of these projects have resulted in another strong new business – growth year. He also noted the numerous marketing activities in the 4Q of the year. Some discussion followed.

No Action Required or Taken.

7. Citizen Comments on Non-Agenda Items. Residents may address the Board regarding an item that is not listed on the agenda. Residents MUST complete a registration card and provide their name and address. The Board requests that comments be limited to three (3)

minutes. The Texas Open Meetings Act provides the following: If, at a meeting of a governmental body, a member of the public or of the governmental body inquires about a subject for which notice has not been given as required by this subchapter, the notice provisions of this subchapter do not apply to: A statement of specific factual information given in response to the inquiry; or A recitation of existing policy in response to the inquiry. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

8. Announcement of future meeting date - Thursday, November 17, 2016; (3rd Thursday), 9:00 AM, City Hall.

9. Adjourn.

Motion to Adjourn was made by Dr. Jeffery Hanks, seconded by Ken Davis.
Motion carried 5 - 0. Meeting adjourned at 10:01 AM.

ATTEST:

President Randall Young

Dennis Clayton Assistant Secretary

Weatherford Economic Development Board
Board Meeting
Agenda Item

4.

Weatherford Economic Development Board
Board Meeting
Agenda Item

5.



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 2nd 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:

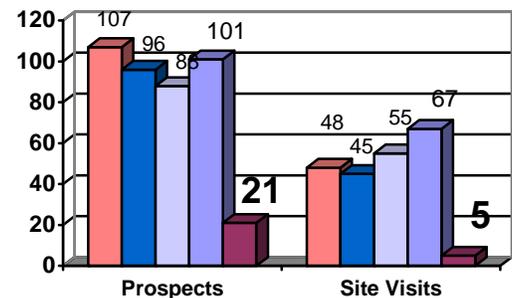
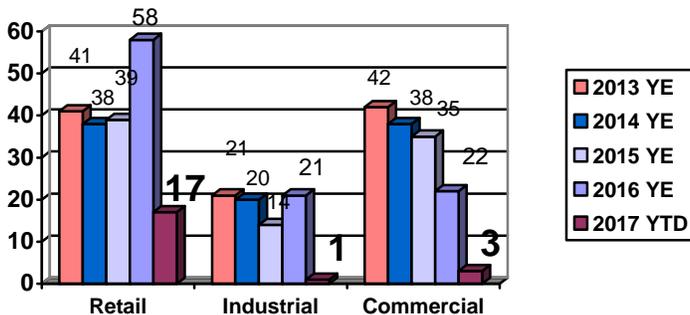
- 8 AC/200 Unit MF (Sr.) Apartments
- 10-50 AC Site options - TIRZ & Industrial Park
- 1K SF (to 3K SF) natural gas services office

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 2nd 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.

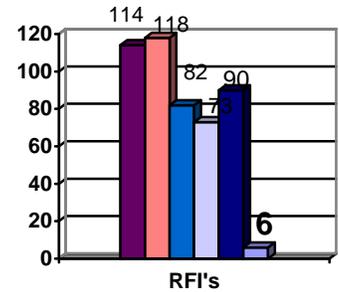
1 New Business Development:

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 waiver.

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 3rd.**
- 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 – 1st 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.**



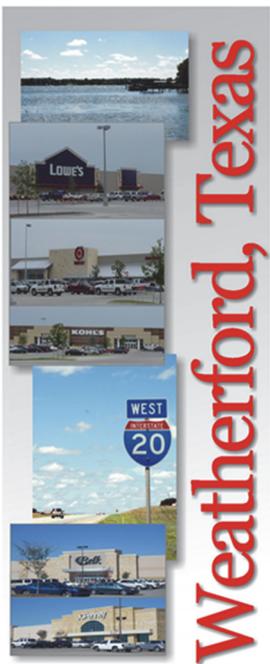
10.06.16 Dallas ICSC (retail) Trade show prospects Report:

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

A. Prospects:

1. 3K SF (Plano) franchise mattress company site search; a) Venture Comm RE, b) Listed centers vs. franchise protection locations.
2. 2.5K to 6K SF "In-fill" tenants in Weatherford Ridge SC & Weatherford Market Place SC, a) Single Net Properties – (Woodmont agent).
3. 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].
4. 13.3 AC and 8.19 AC MF/Retail sites [50K to 100K SF] – Wells Asset .
5. 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.
6. 15K SF franchise youth – sports training tenant, a) Permit application made, b) Pending parking review - Woodcrest Capital RE – FW.
7. 30 AC/120K SF grocer site search; a) 2nd 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.
8. 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.
9. 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.
10. "Retailer Central" [speed-dating], a) 73 total, b) 33 (45%) Weatherford locations, c) 8 (11%) targets.





B. RFI's

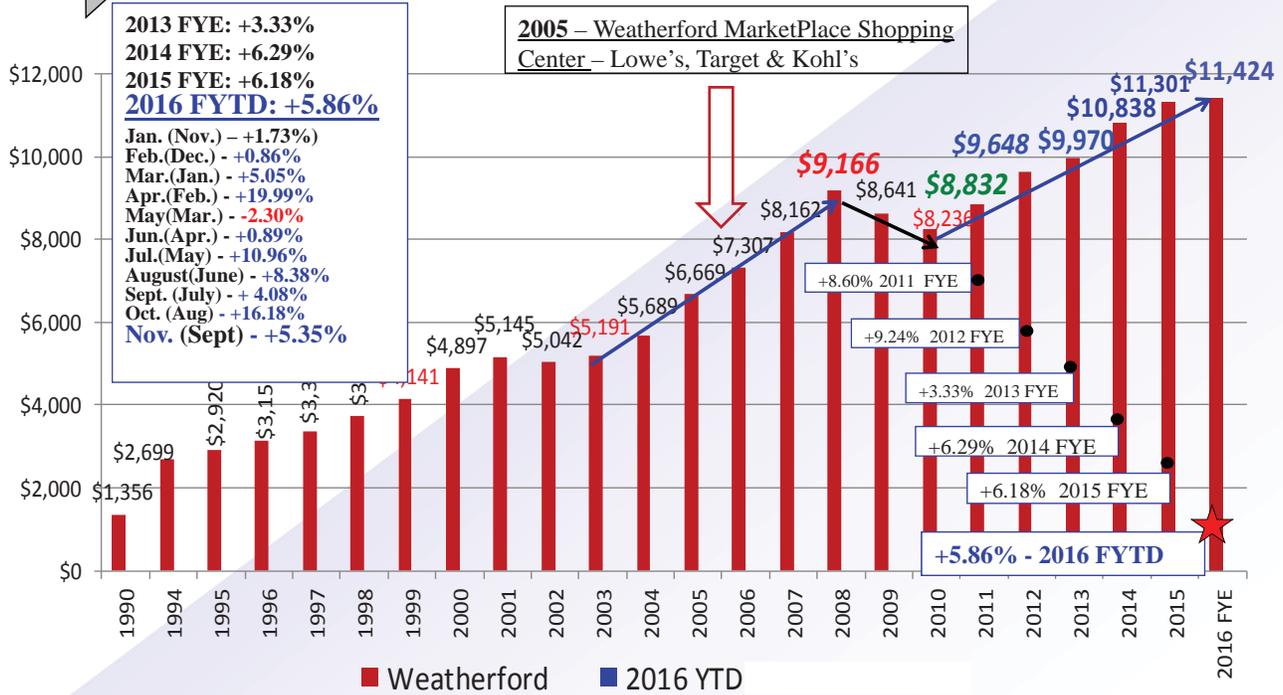
1. DBJ "DFW Metroplex Growth by County" chart, John and Allee Moulder – Cocanougher RE.
2. Target "Retailers" not in Weatherford? a) NetCo Investments, Plano.
3. AS+O 66K SF construction progress, a) Permit ready, b) Contractor's site & security trailer questions, c) Land sale closing (any day) Michael 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.



Key Economic Indicators "On-the-Watch!"

November 2016

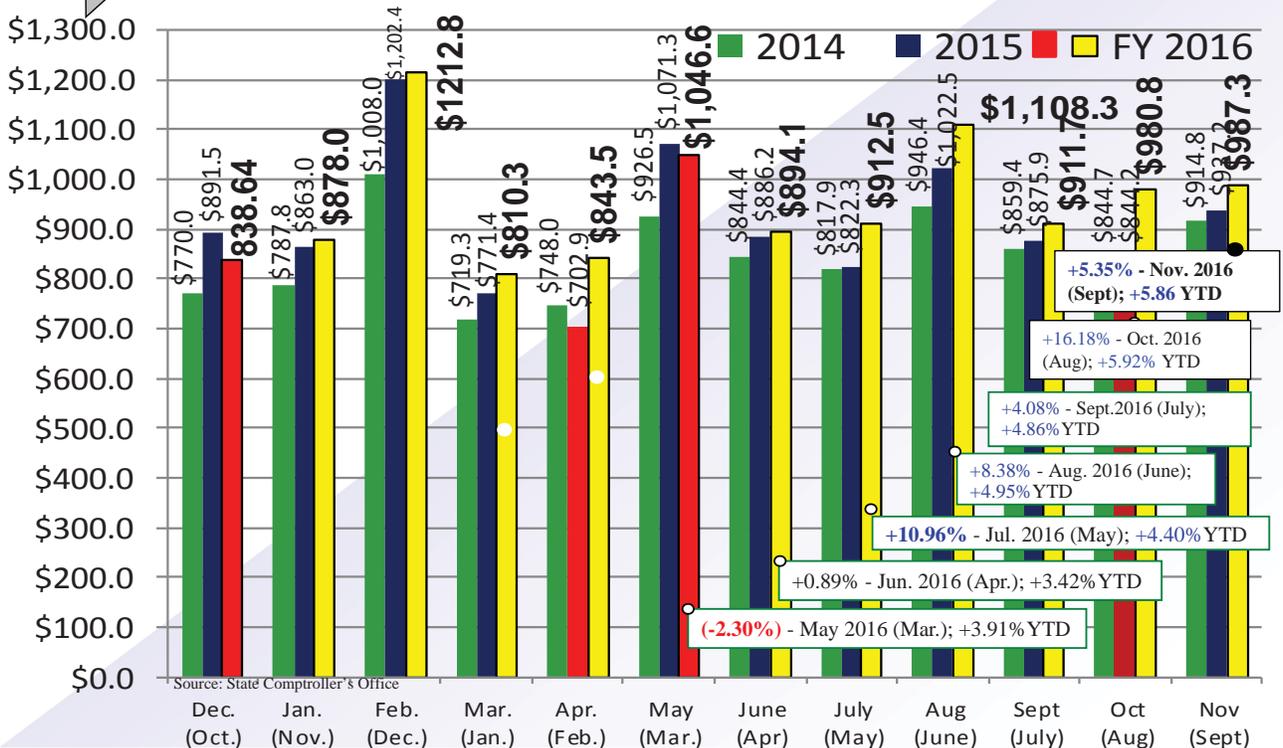
City - Annual Sales & Use Tax Trends



Key Economic Indicators "On-the-Watch!"

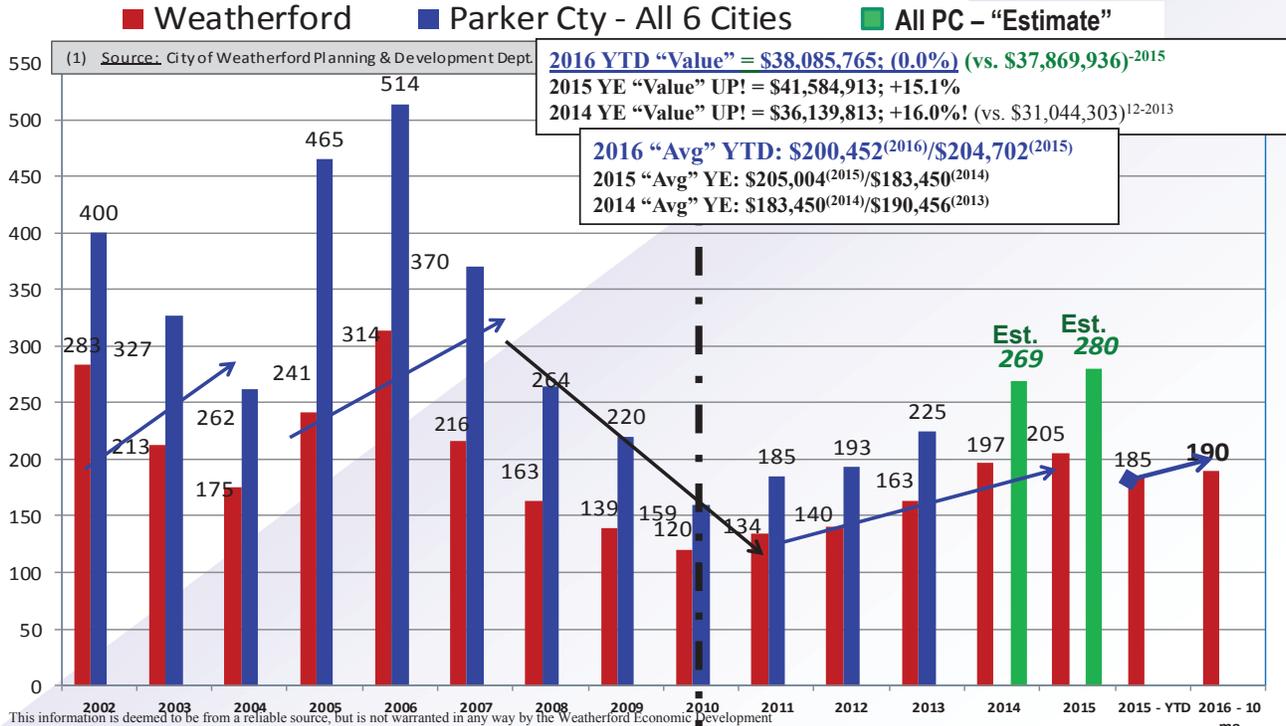
November (Sept.) 2016

City 2015 vs. FY 2016 Sales & Use Tax Trends



New Residential Building Permits

October 2016

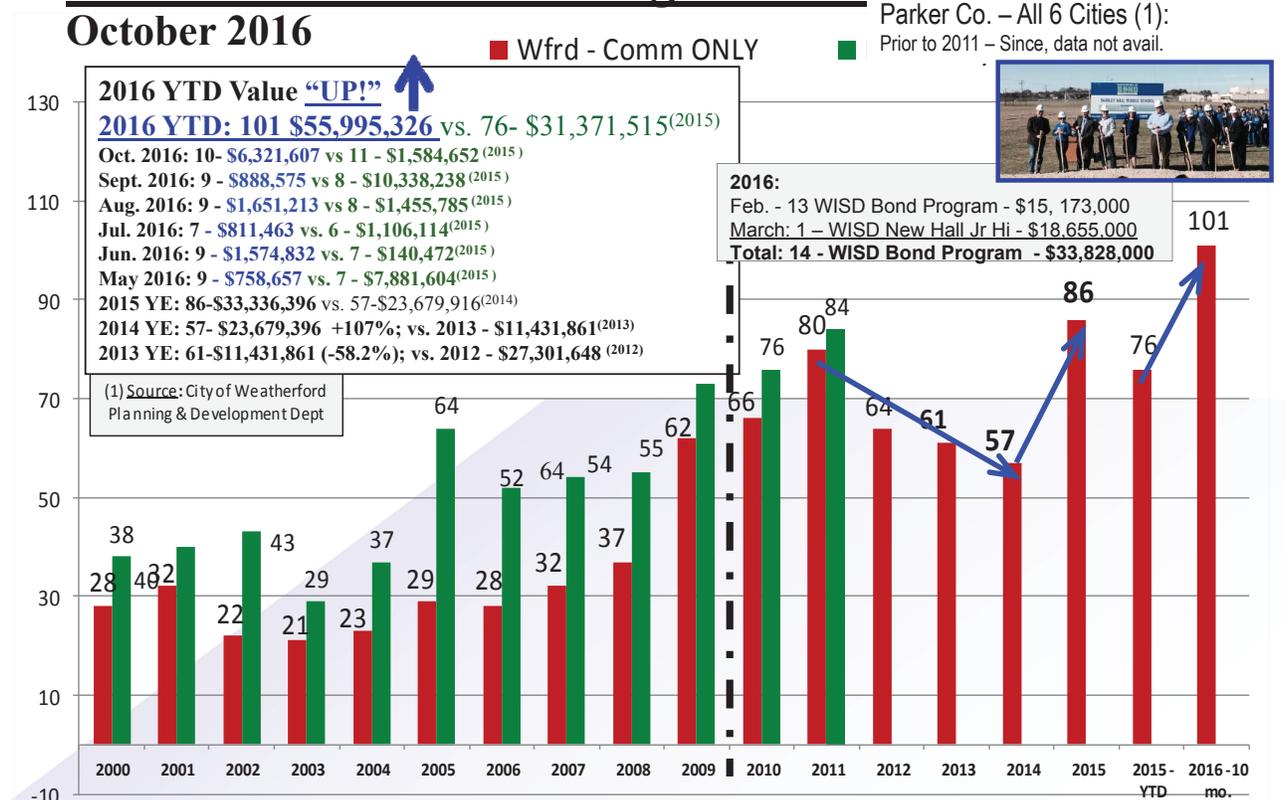


This information is deemed to be from a reliable source, but is not warranted in any way by the Weatherford Economic Development



City of Weatherford; New Commercial Building Permits

October 2016



Key Economic Indicators “On-the-Watch!”

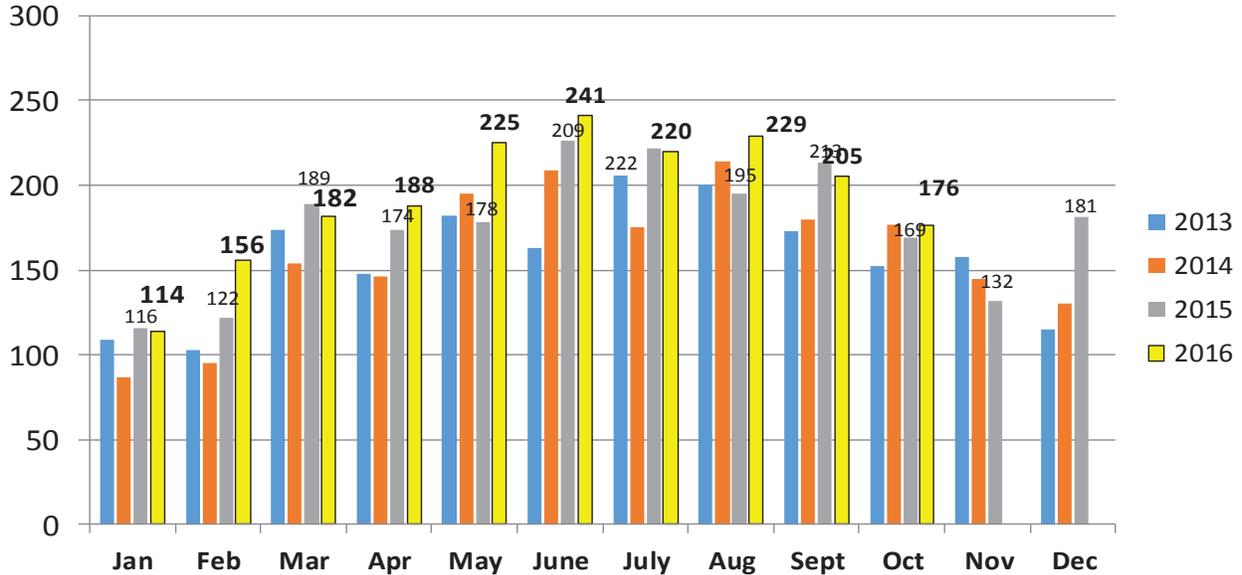
October 2016

MLS-SOLD (Existing home sales) Listings:

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

A. Oct. 2016- 176 vs. 173 = +1.73% MoM

❖ Avg. DAYS on Market: 55^(64 YTD); 2015 = 62^(75 YTD)



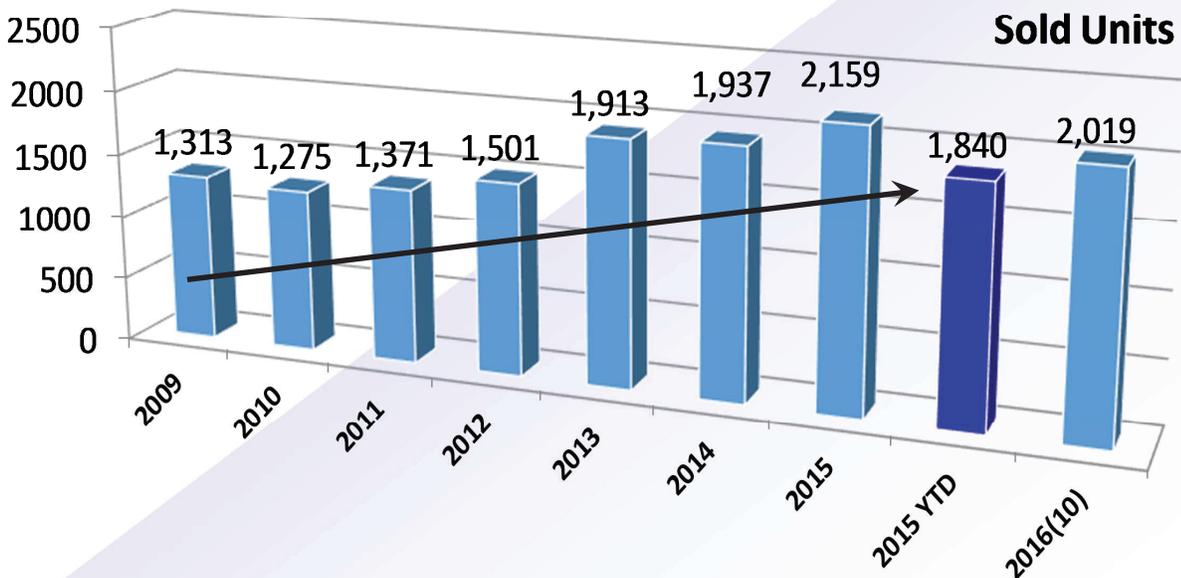
Key Economic Indicators “On-the-Watch!”

October 2016

MLS (Existing home sales) - Sold #Units:

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

B. YTD^(Oct) 2016 – 2,019 vs. YTD 2015 – 1,840; +9.72%





Key Economic Indicators “On-the-Watch!”

October 2016

MLS (Existing home sales) - Volume Sold!:

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

B.a) October 2016 Vol. SOLD: \$44,489,711 vs. \$39,430,976 = +12.82%

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

\$511,379,510 vs. \$463,974,941 = +10.21%



Key Economic Indicators “On-the-Watch!”

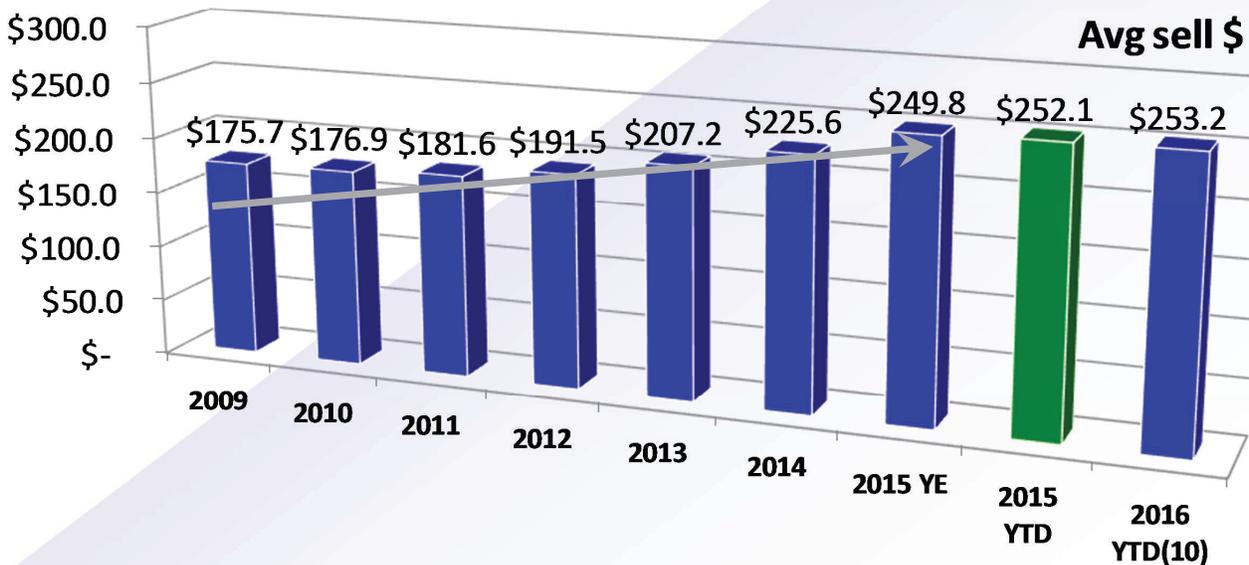
October 2016

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

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

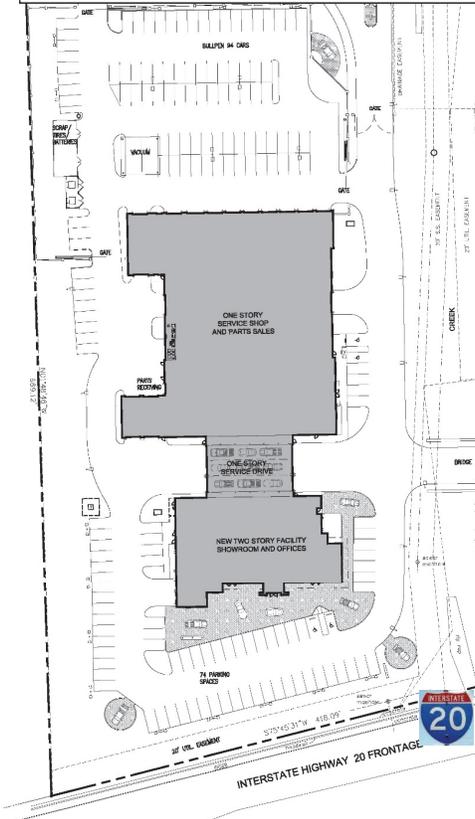
❖ AVG. Oct :\$252,782 (\$227,924²⁰¹⁵); (+10.90%)

❖ AVG. YTD^(Oct) Sell Price: \$253,283(\$252,160²⁰¹⁵): +0.44% YTD

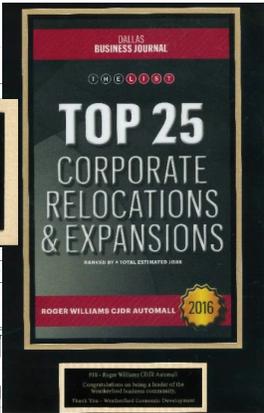


Roger Williams AutoMall: Chrysler-Dodge-Jeep-Ram

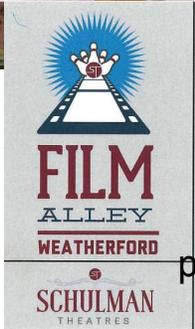
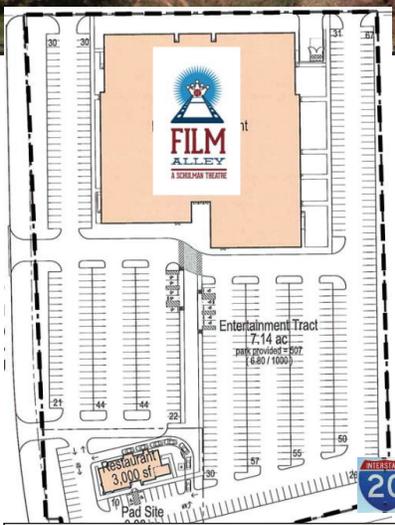
50K SF /11 acres – Showroom and Service Center; Pre-Owned Center; Make-Ready Shop



#18 - Roger Williams CDJR Automall
 Congratulations on being a leader of the Weatherford business community.
 Thank You - Weatherford Economic Development



OPEN Oct. 3, 2016!!! CONGRATULATIONS!



SNEAK PREVIEW
 SP WEATHERFORD THEATRE COORDIALLY INVITES YOU TO
 AN EXCLUSIVE - INVITATION ONLY - EVENT
FILM ALLEY WEATHERFORD
 825 E I20, WEATHERFORD, TEXAS
 p 18 WEDNESDAY, NOVEMBER 16TH FROM 6PM-9PM
 THE FINEST MOVIE ENTERTAINMENT CENTER IN TEXAS



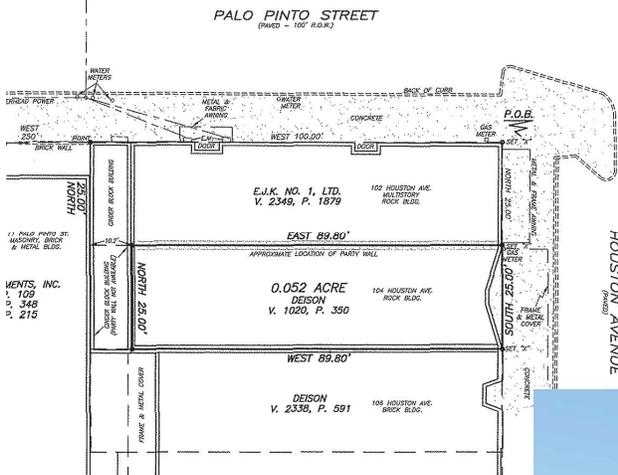
#23 - "Film Alley Weatherford"/A Schulman Theatre
 Congratulations on being a leader of the Weatherford business community.
 Thank You - Weatherford Economic Development

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

Opening ~ Late August 2016!!

QuikTrip
 4755 South 129th East Ave.
 Tulsa, OK 74134-1008
 Phone: OK 741-1217
 Tulsa, OK 74111-1475
 Phone: (918) 415-7705

3 Monthly Economic Development Report – September 2016.
 1. Report on Downtown Weatherford Development, LLC.



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 ***

Serving Weatherford and Parker County since 1895 Saturday, October 15, 2016 • \$1.75

Three-story building planned for square

By CHRISTIN COYNE
 ccoyne@weatherford-democrat.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.

Impresso Construction Inc. requested the city change the zoning of the property from central business district to central business district only allows two stories. But more importantly, they have to get leases from different office owners.

“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 discussed in our ordinance that this was compatible with adjacent buildings.”

The project is intended to multi-story office building but would be available for other uses such as restaurant.

“In order to make the same both work, they needed three stories,” Craig Farmer, director of planning and development for the city, said. “Our

See BUILDING on Page 2



3.b. No action required.



Project Developed by: IDENTITY MUTUAL LLC
 FOR LEASING INFORMATION CALL
PAT SAUER 214-507-9024
 IDENTITY CAPITAL



Interstate 20 Frontage Rd.



Weatherford EDD
 Weatherford Economic Development Department
 City of Weatherford
 252 W. Oak St.
 P.O. Box 255
 Weatherford, TX 76086



Oct. 26, 2016

Contact: Blake Rexroat
Office: 817-598-4209
Email: brexroat@weatherfordtx.gov

FOR IMMEDIATE RELEASE

Academy Sports + Outdoors and Hobby Lobby to celebrate the beginning of construction with groundbreaking ceremony

WEATHERFORD (CITY OF WEATHERFORD), Texas - The Tax Increment Reinvestment Zone (TIRZ) Board, City Council and City of Weatherford will host a groundbreaking ceremony for the new Academy Sports + Outdoors and Hobby Lobby, Friday, Oct. 28.

The event will begin at 10 a.m. to celebrate the construction start of the 9.86 acre area, located west of Tin Top Road and fronting Interstate 20. Academy Sports + Outdoors will be a 62,000 square foot retail facility spanning 5.17 acres bringing at least 85 new jobs. Hobby Lobby will be a 55,000 square foot retail facility spanning 4.69 acres bringing at least 30 new jobs.

“The City of Weatherford and City Council understand the importance of our growth corridor along Interstate 20 and toward the west,” said Mayor Craig Swancy. “It is our job to protect the quality of life for Weatherford and lead the way for effective growth that protects who we are as a community while providing new opportunities.”

Both Academy Sports + Outdoors and Hobby Lobby are part of a visionary approach made by Weatherford City Council through a TIRZ to address undeveloped areas in the City that can provide remarkable benefits in the future, such as job growth and better quality of life for residents. The City of Weatherford and Parker County Hospital District (PCHD) have agreed to partner for the TIRZ. By law, Weatherford Independent School District (WISD) cannot participate with a TIRZ, but did pass a resolution of support.



Oct. 26, 2016

Contact: Blake Rexroat
Office: 817-598-4209
Email: brexroat@weatherfordtx.gov

“We are very proud and excited for the addition of new retail within the City of Weatherford,” said city manager Sharon Hayes. “Weatherford is a growing community and the City is taking responsible steps to manage and protect our growth corridor.”

TIRZs are increasingly popular among municipalities in the state of Texas by allowing a proactive approach toward attracting businesses. A TIRZ essentially jump-starts development in an area of Weatherford that may not otherwise develop and adds additional tax revenue back into the TIRZ when property tax values increase. Other tax revenue is also generated from new development within the TIRZ, such as sales tax. Sales tax revenue does not go into the TIRZ, but still benefits the community.

For questions about the groundbreaking ceremony, contact director of capital improvement projects Terry Hughes at thughes@weatherfordtx.gov or 817-598-4244.

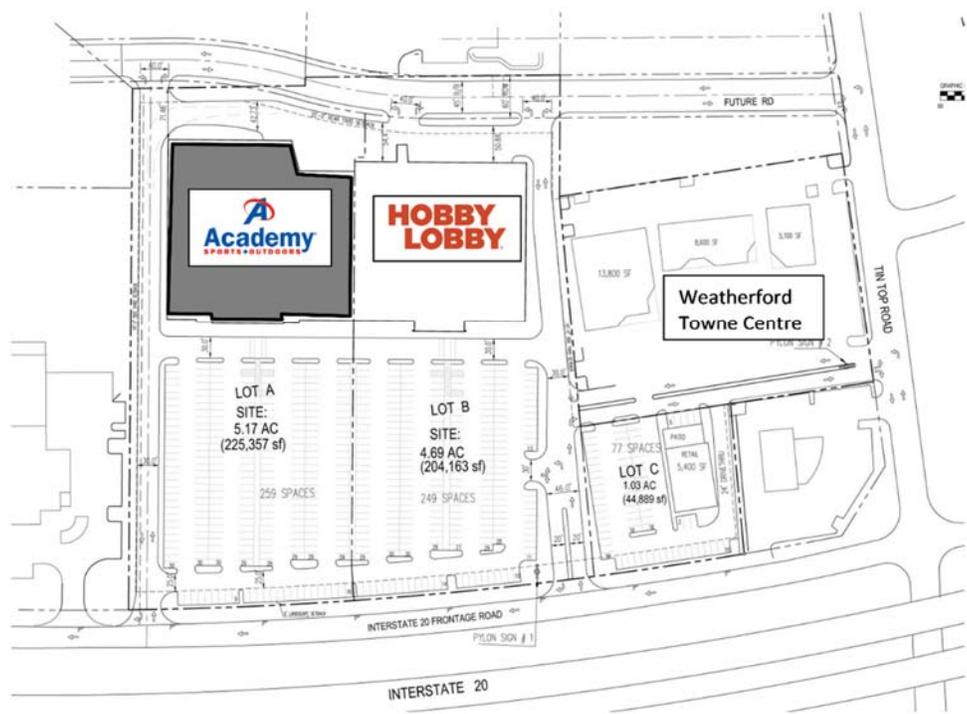
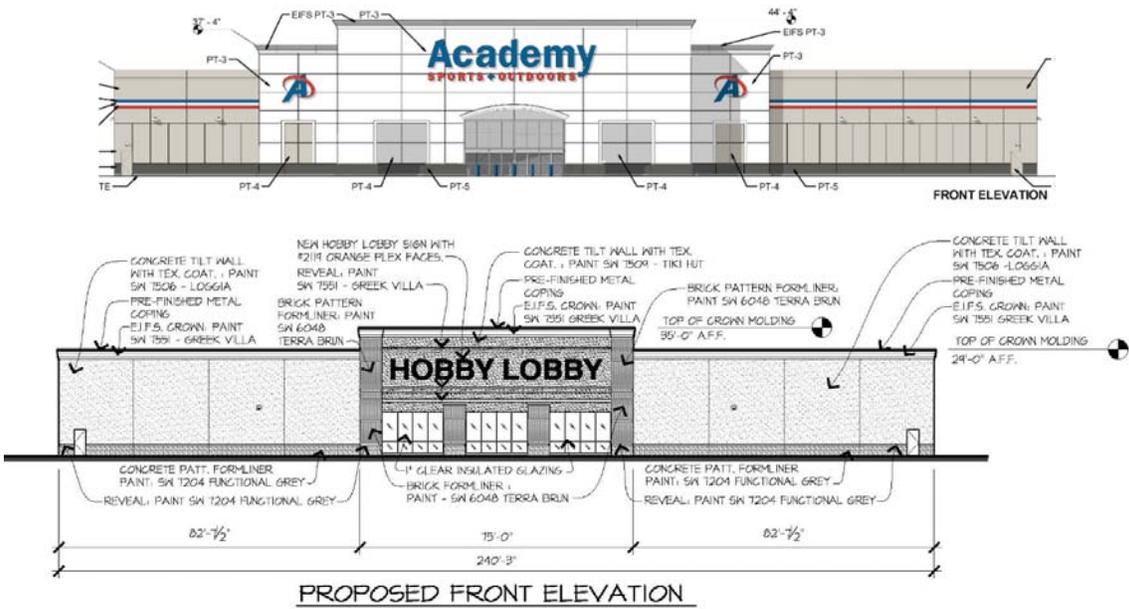
Editor’s note: A high-res image of an architectural rendering and site plan/floor plan is attached.

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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.

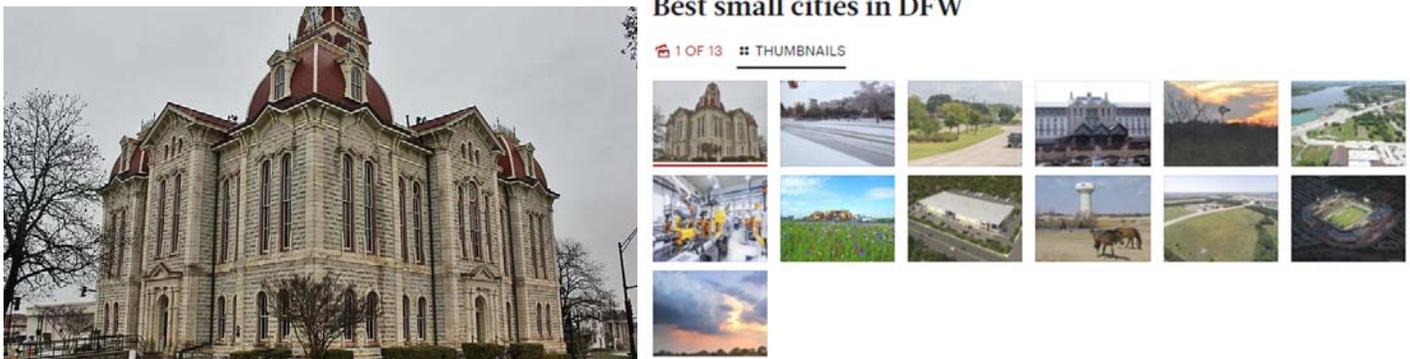


BREAKING NEWS!! – Mon., Oct 31, 2016, 1:47pm CDT

Study#: This DFW city is one of the best small towns in America

Dallas-Fort Worth is abound with great small cities, [according to WalletHub](#)®.

The website looked at 1,268 cities in America with populations between 25,000 and 100,000 and ranked them from best to worst.



No. 13 in DFW: Weatherford - 81st percentile nationally

To see what 13 DFW cities placed in the 80th percentile or above in the rankings, see the attached slideshow.

DFW Rank	Percentile	City	Total Score	'Affordability' Rank	'Economic Health' Rank	'Education & Health' Rank	'Quality of Life' Rank	'Safety' Rank
13	81	Weatherford, TX	61.59	505	63	659	392	354

%	DFW Rank	DFW City	Total score	Affordability Rank	Economic Health Rank	Education & Health rank	Quality of Life Rank	Safety Rank
99	1	Southlake, TX	66.98	1	335	299	303	54
98	2	Allen, TX	66.3	31	23	125	953	86
98	3	Wylie, TX	65.84	28	15	423	1147	58
97	4	Flower Mound, TX	65.54	5	48	348	811	24
97	5	Coppell, TX	65.15	55	180	433	531	80
96	6	Rockwall, TX	65.04	106	12	427	535	187
95	7	Keller, TX	64.73	8	124	525	806	28

94	8	Little Elm, TX	64.5	110	10	356	1233	45
86	9	Burleson, TX	62.41	160	54	665	717	331
84	10	Grapevine, TX	62.12	421	220	600	189	306
82	11	Mansfield, TX	61.65	38	144	565	1108	151
82	12	The Colony, TX	61.64	305	324	314	892	180
81	13	Weatherford, TX	61.59	505	63	659	392	354

The study used metrics like affordability, economic health, education and health, quality of life and safety. The DFW city that topped the local rankings also ranked in the 99th percentile and was named the No. 10 overall best small city in the U.S due to being the most affordable small city in America, WalletHub said.

One thing that may explain why so many North Texas cities boasted high rankings is the low cost of living. Since the Dallas-Fort Worth metro area is so spread out — the leader of DFW Uber said she has to manage a region the size of Connecticut— there's lots of room to expand.

Frisco is a prime example of that, as its economy has skyrocketed. They're no longer considered a small city, as it has a population of more than 100,000, but WalletHub named Frisco the fastest growing city in America earlier this month.

Evan Hoopfer is the Dallas Business Journal's digital reporter.

W WalletHub#; <https://wallethub.com/edu/best-worst-small-cities-to-live-in/16581/>

2016's Best Small Cities in America

by [Richie Bernardo](#) | Oct 31, 2016



Urbanization might be the trend for much of the population, especially Millennials, but not everyone craves the bright lights and crowded spaces of a big metropolis. For those who appreciate fewer degrees of separation and want more bang for their buck, small-city life can be tough to beat.

Small-city dwellers enjoy tighter networks, shorter commutes and an abundance of land, just to name a few advantages. Granted, there are tradeoffs such as perhaps fewer restaurant options or shorter business hours.

So which small cities outshine the rest? WalletHub's analysts compared 1,268 cities with populations between 25,000 and 100,000 based on 30 key indicators of livability.

Main Findings

Given the large sample of cities ranked in this study, we grouped cities in percentiles, with a 99th percentile representing the top 1 percent of small cities in America.

Methodology

To determine the best small cities in America, WalletHub's analysts compared 1,268 cities across five key dimensions: 1) Affordability, 2) Economic Health, 3) Education & Health, 4) Quality of Life and 5) Safety. For our sample, we selected cities with population sizes between 25,000 and 100,000 and considered only the "city proper" in each case, excluding cities in the surrounding metro area.

We then evaluated the dimensions using 30 relevant metrics, which are listed below with their corresponding weights. Each metric was graded on a 100-point scale, with 100 representing the most favorable conditions for small-city residents.

Finally, we calculated overall scores for each city based on the weighted average across all metrics and used the results to construct our ranking.

Affordability – Total Points: 20

- Housing Costs: Full Weight (~5.00 Points)
Note: This is a composite metric of median home price divided by median annual family income and average two-bedroom rent divided by median annual family income.
- Cost of Living: Full Weight (~5.00 Points)
- Median Household Income: Full Weight (~5.00 Points)
- Homeownership Rate: Full Weight (~5.00 Points)

Economic Health – Total Points: 20

- Unemployment Rate: Full Weight (~5.00 Points)
- Percentage of Residents Living Below Poverty Level: Full Weight (~5.00 Points)
- Population Growth: Full Weight (~5.00 Points)
- Income Growth: Full Weight (~5.00 Points)

Education & Health – Total Points: 20

- School-System Quality: Full Weight (~2.22 Points)
Note: This metric is based on WalletHub's [School Systems](#) ranking.
- High School Graduation Rate: Full Weight (~2.22 Points)
- Percentage of Residents with at Least a High School Diploma: Full Weight (~2.22 Points)
- Percentage of Population with Health-Insurance Coverage: Full Weight (~2.22 Points)
- Premature-Death Rate: Full Weight (~2.22 Points)
Note: This metric measures "Average Years of Potential Life Lost" rate.
- Poor or Fair Health: Full Weight (~2.22 Points)
- Low Birthweight: Full Weight (~2.22 Points)
- Adult Obesity: Full Weight (~2.22 Points)
- Physical Inactivity: Full Weight (~2.22 Points)

Quality of Life – Total Points: 20

- Average Commute Time: Full Weight (~1.82 Points)
- Percentage of Residents Who Walk to Work: Full Weight (~1.82 Points)
- Mean Hours Worked per Week: Full Weight (~1.82 Points)
- Number of Restaurants per Capita: Full Weight (~1.82 Points)
- Number of Bars per Capita: Full Weight (~1.82 Points)
- Number of Clubs per Capita: Full Weight (~1.82 Points)
- Number of Coffee Shops per Capita: Full Weight (~1.82 Points)
- Number of Museums per Capita: Full Weight (~1.82 Points)
- Number of Performing Arts Centers per Capita: Full Weight (~1.82 Points)
- Number of Fitness Centers per Capita: Full Weight (~1.82 Points)
- Number of Department Stores per Capita: Full Weight (~1.82 Points)

Safety – Total Points: 20

- Violent-Crime Rate: Full Weight (~10.00 Points)
- Property-Crime Rate: Full Weight (~10.00 Points)

Sources: Data used to create this ranking were collected from the U.S. Census Bureau, Bureau of Labor Statistics, Federal Bureau of Investigation, Areavibes, County Health Rankings, Yelp and WalletHub research.

Weatherford Economic Development Board
Board Meeting
Agenda Item

6.

6. Citizen Comments on Non-Agenda Items. Residents may address the Board regarding an item that is not listed on the agenda. Residents MUST complete a registration card and provide their name and address.

The Board requests that comments be limited to three (3) minutes. The Texas Open Meetings Act provides the following: If, at a meeting of a governmental body, a member of the public or of the governmental body inquires about a subject for which notice has not been given as required by this subchapter, the notice provisions of this subchapter do not apply to: A statement of specific factual information given in response to the inquiry; or A recitation of existing policy in response to the inquiry. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

Weatherford Economic Development Board
Board Meeting
Agenda Item

7.

7. Executive Session - Pursuant to Chapter 551, Texas Government Code, VTCS, (Open Meetings Law): A. In accordance with the authority contained in Section 551.087- Deliberations regarding economic development negotiations: a) Ernie's Tire and Automotive, LLC.

Weatherford Economic Development Board
Board Meeting
Agenda Item

8.

8. Review and consider action on items from Executive Session.

Agenda Item

9.

9. Announcement of future meeting date - **Thursday, December 15, 2016** – (3rd Thursday), 9:00 AM, City Council Chambers

10. Adjourn.