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FOR IMMEDIATE RELEASE

## **Academy Sports + Outdoors coming to Weatherford as the first result of the Tax Increment Reinvestment Zone (TIRZ)**

*Weatherford City Council and Parker County Hospital District (PCHD) have visionary plan for future of Weatherford with a resolution of support from Weatherford ISD resulting in Academy Sports + Outdoors coming to Weatherford.*

WEATHERFORD (CITY OF WEATHERFORD), Texas — Academy Sports + Outdoors announced that it will open its first store in Weatherford next year, located along I-20 at Tin Top Road. The announcement comes as a direct result of the efforts made by the City of Weatherford to establish a Tax Increment Reinvestment Zone (TIRZ) supported by City Council.

The City of Weatherford and Parker County Hospital District (PCHD) have agreed to partner for the TIRZ. Weatherford College and Parker County have not made a determination to join the partnership, but have reviewed all information provided by City officials. By law Weatherford Independent School District (WISD) cannot participate with a TIRZ, but did pass a resolution of support.

City officials outlined the benefits for both citizens and taxpayers to fund the infrastructure projects without raising property taxes or obligating existing revenues. Project completion with 100 percent participation would have been set at 15 to 20 years. However, the TIRZ program is now a 30 year endeavor with an immediate impact to the City of Weatherford with the announcement of Academy Sports + Outdoors.

“We strongly believe the TIRZ will provide a positive economic impact for the community,” said PCHD chief executive officer Randall Young. “Weatherford is a growing community and we recognize the importance of partnering with other taxing entities that have a visionary plan. All citizens will benefit from the TIRZ.”

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.



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“We will continue to communicate with Weatherford College and Parker County regarding the TIRZ,” said Mayor Craig Swancy. “We view Weatherford College and Parker County as a partner and hope to continue working on other projects going forward. We do commend the PCHD and WISD for having the vision and for partnering with the city on these projects. Hopefully this will provide the framework as we move forward.”

TIRZs are increasingly popular among municipalities in the state of Texas because it allows a proactive approach toward attracting businesses that would have otherwise not considered Weatherford. A TIRZ essentially jumpstarts development in an area of the City 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.

“Weatherford City Council recognized a problem and found a solution that provided infrastructure without negatively impacting taxpayers,” said city manager Sharon Hayes. “City staff have been working with all taxing jurisdictions to help explain the benefits of the new roadways and subsequent development. Maximizing development requires partnership with other taxing entities. We will continue to communicate projects and plans within the TIRZ.”

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

**Editor’s note:** Official press release from Academy Sports + Outdoors is attached.

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More information on the City of Weatherford: [www.weatherfordtx.gov](http://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.*