



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.



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“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.

