

Economic Profile

www.cityofspringtown.com



Location

The City of Springtown, Parker County, Texas, USA

- Springtown and Parker County are part of the Fort Worth/Dallas Metropolitan area.
- Parker County is a fast growing County just west of Fort Worth and Tarrant County, Texas.
- Springtown is a market center between Weatherford in Parker County and Decatur in Wise County.
- Springtown is at the intersecting highways of Jacksboro Highway (SH 199) and Texas FM 51.



Transportation Corridors, Traffic & Commute Patterns

Major transportation corridors within City of Springtown include SH199 and FM 51At Intersection of SH 199 and FM 51 - Traffic is between 29,000 & 30,000 vehicles per day

- ✓ Average commute time is around 38 minutes.
- ✓ SH 199 is a major SE/NW connector between Fort Worth and Jacksboro on to Wichita Falls.
- ✓ Texas FM 51 is the leading S/N market road bringing traffic from Weatherford and Decatur to Springtown.

Market Demographics in 2017

<i>Category</i>	<i><u>5 mile radius</u></i>	<i><u>10 mile radius</u></i>	<i><u>15 miles radius</u></i>
Population - 2017	17,382	52,773	119,153
Population - 2022	19,856	59,519	133,058
Households –2017	6,028	18,811	42,964
Households –2022	6,452	20,069	45,665
Average Age	39	40	40
Under Age 15-l Generation	3,376	19,043	22,839
Age 15-34 Millennials	4,389	12,700	28,024
Age 50-74 Baby Boomers	5,447	17,256	39,054
Over Age 65	881	2,779	6,577
Avg. Household Income-2017	\$71,374	\$77,445	\$90,585
Owner Occupancy	80%	81%	82%

Sites USA estimates

City of Springtown - Population

<u>2015**</u>	<u>3,223</u>
<u>2010*</u>	<u>2,664</u>

* U.S. Census **TML (Texas Municipal League)

In Parker County, Precincts #1 and #2 surrounding City of Springtown

607 lots recorded and homes built in 2015-April 2017

37 New Springtown Homes built in 2016 30 new homes in 2017 through September



Rate of Population Growth

Rate of Growth	2017-2022
5 mile radius	14.2%
10 mile radius	12.7 %
15 mile radius	12 %

Sites USA 2017

Workforce Data

Springtown is part of the Parker County Workforce Area

Employment	City of Springtown	Parker County	3 mile radius	5 mile radius	10 mile radius
Population Over 16	2,186	92,481	6,253	13,000	40,927
In Labor Force	1,474	57,924	3,805	7,622	23,447

U.S. Census, American Community Survey 2011-2013

The Nielsen Company

Unemployment Rate-Parker County

Year	Rate
Sept 2015	4.1%
2014	4.5%
2013	5.5%
2012	5.9%

Texas Workforce Commission

www.tracer2.com

2015 North Central Texas Workforce Development Area Hourly Wage Rate

Retail & Transportation	\$12.10
Leisure & Hospitality	\$ 8.76
Information Technology	\$16.85
Wholesale	\$14.21
Manufacturing	\$16.01
Construction	\$15.68

Source: Texas Workforce Commission

www.tracer2.com



Consumer Price Index

	2014	2015
Dallas MSA	219.4	217.5
USA	238.0	237.9

Source: Texas Workforce Commission
www.tracer2.com

Taxes-2017

Property Taxes

City of Springtown 0.59000
 Springtown ISD 1.35900
 Parker County 0.311719
 Jr. College 0.11948
 Hospital District 0.11152
 Lateral Road 0.07848
 Total Property 2.570199

Exemptions from taxable value on home or property

Disabled Person \$15,000, Over 65 \$15,000
 Homestead \$25,000, Disabled \$10,000
 Disabled \$10,000, Over 65 \$10,000

Between 2016 and 2017

property taxes reduced from 2.7013362 to 2.570199

Sales Tax 0.0825% (Texas 0.0625% Springtown 0.015% Parker County 0.005%)

Franchise Tax Texas –On corporations, 0.25% of taxable capital starting with taxable capital over \$900,000.

Income Tax- None in Texas

Public Education-Springtown ISD-2017

www.springtownisd.org

101 square miles within the district

3,475 students/505 employees

UIL – 4A

Springtown High School	920 students
Springtown Middle School	536 students
Springtown Intermediate	495 students
Springtown Elementary	518 students
Goshen Creek Elementary	603 students
Reno Elementary	403 students



Parker County's Community College

Weatherford College
225 College Park Drive
Weatherford, TX 76086
817 594 5471
www.wc.edu

Utilities

- Electrical Energy Services
Tri-County Electric Co-op, Inc. 817 444 3201 <http://tcectexas.com>
See www.powertochoose.com for electrical service rates within service area which are deregulated
- Electrical Delivery –poles and wire service Oncor Delivery 800 242 9223 www.oncor.com
- Natural Gas Atmos Natural Gas 800 460 3030.
- Water Services are provided by City of Springtown 817 220 4834
- Sanitary Sewer Treatment Services are provided by the City of Springtown 817 220 4834
- Refuse Services are provided by Progressive Waste solutions, contact City Hall for start of service
817 220 4834
- Telephone Services are provided by Frontier 800 921 8101 www.frontier.com
- Wireless Telecommunications Services Providers
Nextlink 855 698 5465 www.nextlinkinternet.com
Frontier 877 451 3562 www.internet.frontier.com
Hughes Net Gen 4; 817 774 0376 www.hughesnet.com
Verizon DSL-FIOS; 877 989 7622 www.verizon.com



Housing

	<u>3 mile radius</u>	<u>5 miles radius</u>	<u>10 mile radius</u>
Owner Occupied	2,340 units	4,839 units	15,397 units
2015 median value	\$134,397	\$127,196	\$131,850
Median year built	1994	1994	1990

The Nielsen Company

Workplace Summary

	<u>3 mile radius</u>	<u>5 mile radius</u>	<u>10 mile radius</u>
Total Businesses	343	433	1,434
Total Employees	2,334	2,772	9,486
Average employees per business	7	6	7
Total employees working at home	123	258	856

The Nielsen Company

Consumer Buying Power

	<u>3 mile radius</u>	<u>5 mile radius</u>	<u>10 mile radius</u>
2015 Total Specific Consumer Expenditures Per HH	\$54,849	\$54,849	\$54,849
2020 Total Specific Consumer Expenditures Per HH	\$56,358	\$56,358	\$56,358
2015 Cable and Internet Services	\$1,019	\$1,015	\$1,012
2015 Market Index to USA	107	106	106

The Nielsen Company



2016 Top Ten Tax Payers-Springtown

<u>Taxpayer Name</u>	<u>Type of Business</u>	<u>Property Taxable Value</u>
Enbridge C & P	Oil & Gas	\$13,862,340
Riding and Roping	Retail	\$4,279,540
Energy Transfer Fuel	Oil & Gas	\$2,867,000
Oncor Electric	Utility	\$2,564,070
Brookshires Grocery	Retail	\$2,193,340
Heritage-Chystal Clean	Personal Property	\$1,888,450
JND Holdings	Retail	\$1,445,590
Builders Capital	Residential	\$1,160,590
Ward Welding	Personal Property	\$1,068,290
Jude Management	Retail	\$932,360

Parker County Appraisal District

Springtown Property Tax Values

	Market Value	Taxable Value	% Residential	% Commercial	% Other Ag and Mineral
2016	\$180,999,627	\$161,337,662	78%	13%	9%



2015 Springtown Annual Average Consumer Spending – top 10 types

<u>Type of Spending</u>	<u>3 miles</u>	<u>5 miles</u>	<u>10 miles</u>
Vehicle Purchases	\$7,235	\$7,148	\$7,019
Food at Home	\$6,332	\$6,418	\$6,378
Apparel	\$4,362	\$4,411	\$4,783
Food Away Home	\$3,669	\$3,653	\$3,654
Housing Expenses	\$4,627	\$4,635	\$4,627
Prescription Drugs	\$3,654	\$3,613	\$3,647
Travel	\$2,606	\$2,553	\$2,631
Medical Services	\$2,524	\$2,497	\$2,521
Education	\$2,223	\$2,216	\$2,303
Sports & Recreation	\$1,614	\$1,609	\$1,626

The Nielsen Company

Springtown Sales Tax History and Trends

Year	Gross Sales	Sales Subject to Sales Tax	No. of Outlets
2002	60,161,268	26,180,540	141
2012	89,154,345	40,357,966	312
2014	104,569,181	47,682,173	316



Springtown (within 3 miles) Top Ten Workplaces By Employees

<u>Business Type</u>	<u>Total Employees</u>	<u>No. of Establishments</u>	<u>Employees/Establishment</u>
Educational Services	514	17	30
Retail	311	46	7
Construction	189	47	4
Healthcare	126	18	7
Real Estate/Rental/Leasing	74	21	4
Manufacturing	71	13	5
Administrative, Support, Wastemgmt, Remediation Services	71	11	6
Transportation & Warehousing	68	10	7
Professional, Scientific & Technical	61	19	3
Informational	49	7	7

The Nielsen Company

Springtown Retail Sales Opportunity Analysis as Demand exceeds Supply

<u>2015</u>	<u>3 mile radius</u>	<u>5 mile radius</u>	<u>10 mile radius</u>
Total Retail Demand	\$140,821,734	\$285,043,993	\$900,722,732
Total Retail Supply	\$120,417,049	\$169,734,051	\$399,874,714
<u>Opportunity</u>	<u>\$20,404,685</u>	<u>\$115,309,942</u>	<u>\$500,848,017</u>

The Nielsen Company



Ten Greatest Retail Store Opportunities
Demand exceeds Supply-Leakage of \$\$ to elsewhere

<u>Type</u>	<u>3 mile radius</u>	<u>5 mile radius</u>	<u>10 mile radius</u>
Automotive Dealers	12,834,104	29,835,641	112,492,358
General Merchandise	7,509,780	23,358,753	62,947,861
Building Materials	Not in top 10	11,117,992	42,528,009
Clothing & Clothing Accessories	5,225,772	11,519,081	37,385,799
Pharmacies	6,018,300	12,463,627	32,346,931
Limited-Service Eating	5,383,052	11,191,836	34,969,487
Full-Service Restaurants	3,109,946	9,003,813	31,304,493
Beer, Wine & Liquor	6,586,984	9,221,105	\$20,599,028
Jewelry, Luggage, Leather Goods	2,344,599	4,689,057	\$14,867,277
Furniture, & Home Furnishing	Not in top 10	Not in top 10	\$12,453,391
Electronics & Appliances	2,340,304	4,532,706	
Sporting Goods, Hobby, Books, Music	1,884,521	4,189,772	

The Nielsen Company



Top 5 Retail (Sales Dollars) where Supply is great than Demand

Type of Retail	3 mile radius	5 mile radius	10 mile radius
Gasoline with Convenience Centers	\$22,129,433	\$14,450,062	\$21,370,279
Grocery Stores	\$17,318,094	\$16,369,589	
Nursery & Garden		\$8,521,449	\$11,147,173
Convenience Centers	\$718,653		\$6,709,525
Lumberyards& Bldg. Materials	\$5,722,069		
Automotive Parts		\$2,592,946	
Drinking Places	\$2,559,787	\$1,956,056	
Household appliances			\$196,081

The Nielsen Company