

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 51

At 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 2015

<i>Category</i>	<i><u>3 mile radius</u></i>	<i><u>5 mile radius</u></i>	<i><u>10 miles radius</u></i>
Population - 2015	7,880	16,531	51,434
Population - 2020	8,340	17,473	54,179
Households –2015	2,940	5,958	18,891
Households –2020	3,142	6,342	20,010
Average Age	39	39	40
Under Age 18	894	1,959	5,680
Over Age 65	638	1,222	3,973
Avg. Household Income	\$60,354	\$60,319	\$61,108
Owner Occupancy	80%	81%	82%

The Nielsen Company estimate for the Springtown Market

City of Springtown - Population

<u>2015**</u>	<u>3,223</u>
<u>2014*</u>	<u>2,756</u>
<u>2010*</u>	<u>2,664</u>

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



Rate of Growth of Households

Rate of Growth	2015-2020
3 mile radius	8%
5 mile radius	7%
10 mile radius	6%

The Nielsen Company 2015

Workforce Data

Springtown is part of the Parker Country 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

Property Taxes

City of Springtown 0.6129302
 Springtown ISD 1.42900
 Parker County 0.3189888
 Jr. College 0.11364
 Hospital District 0.117928
 Total Property 2.592487

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

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

www.springtownisd.org

100 square miles within the district

3,407 students

Total Tax levy – 2014 \$11,292,703 – 3rd highest in Parker County

Springtown High School	936 students
Springtown Middle School	523 students
Springtown Intermediate	496 students
Springtown Elementary	520 students
Goshen Creek Elementary	557 students
Reno Elementary	375 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 Verizon Residential 800 483 4000/Commercial 800 483 5000
- Wireless Telecommunications Services Providers
CommuniCom Services; 800 423 6769 www.communicom.com
Hughes Net Gen 4; 817 774 0376 www.hughesnet.com
One Source Communications; 817 745 3000 www.1scom.com
Verizon DSL; 800 483 5898



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



2015 Top Ten Tax Payers-Springtown

<u>Taxpayer Name</u>	<u>Type of Business</u>	<u>Property Taxable Value</u>
Enbridge C & P	Oil & Gas	\$15,518,530
Riding and Roping	Retail	\$4,279,540
Energy Transfer Fuel	Oil & Gas	\$3,210,870
Oncor Electric	Utility	\$2,790,180
Brookshires Grocery	Retail	\$2,454,690
Sadash Corporation	Retail	\$2,209,140
JND Holdings	Retail	\$1,445,590
Builders Capital	Residential	\$1,044,340
Jude Management	Retail	\$932,360
Dauenhauer Construction	Retail	\$919,400

Parker County Appraisal District



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 (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

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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