

City of Lancaster | Texas

Lancaster Economic Update

November 13, 2018



City of Lancaster | Texas

Economic Trends & Development Highlights

November 28, 2018



Housing

August 31, 2018

Dallas Business Journal

Lancaster is the 7th easiest community to sell a home in the State of Texas.

23.7 days average on market.

In 2018...

569 homes sold:

200 between \$150K - \$200K

60 exceeded \$200K

https://www.bizjournals.com/dallas/news/2018/08/31/top-places-to-sell-a-home-in-texas.html

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The easiest places in Texas to sell a home

MITSUBISHI ELECTRIC
ELEVATORS & ESCALATORS

Elevators that Soar to New Heights.
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5 OF 11 THUMBNAILED

No. 7 Lancaster

Average years living in home: 12.7
Homes decreasing in value: 9.6 percent
Average days on the market: 23.7
Home costs as percent of income: 22.3 percent
Ease of sale index (out of 100): 95.89

Housing



MONTHLY STATISTICAL REPORT BUILDING INSPECTION DIVISION

DATE: September 2018

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Number of Permits

Value of Permits

This Month	Last Month	Fiscal Y-T-Date	Last Fiscal Y-T-Date	<i>Residential Permits</i>	This Month	Last Month	Fiscal Y-T-Date	Last Fiscal Y-T-Date
5	15	178	128	New Single-Family	\$1,125,850	\$3,223,711	\$37,686,215	\$28,006,048
0	0	0	0	New Duplex	\$0	\$0	\$0	\$0
0	0	0	0	New Townhouse	\$0	\$0	\$0	\$0
0	0	0	0	New Apartments	\$0	\$0	\$0	\$0
4	3	67	96	Add-Ons/Remodels	\$25,000	\$26,300	\$328,389	\$983,265
9	18	245	224	Subtotal	\$1,150,850	\$3,250,011	\$38,014,605	\$28,989,313

Single Family Permits, FY17 vs FY18

FY17 – 128 @ \$28,006,048

FY18 – 178 @ 37,686,215

Demographic & Economic Trends

Positive Real Estate Development Indicators:

- Approximately 750K-1 M vehicles/day through Lancaster
- Average home market value increased 15% FY2017-18
- Estimated 13.5% increase in retail and restaurant sales 2017-18
- Total Retail and Dining economy is \$555M with a potential of \$1.68B (13.5% increase)



2018 Economic Development Highlights

- Responded to 54 RFP's
- Closed three large deals
 - Global Fulfillment, Lindt, and Ollie's
- Upcoming Speculative Buildings:
 - Oakmont – 600K s/f spec building (2020)
 - Midpoint – 1.2m s/f spec building (2020)



2018 Economic Development Highlights



636 New jobs in addition to current openings by 2020 – 326M new investment.

Global Fulfillment Solutions

Upcoming Area Jobs

Company Name	Jobs Coming Online	City
Vista Print	700	Dallas, between Lancaster and IH20
Triumph	900	Red Oak
Amazon	300	Wilmer
Shippers Warehouse Phase 2	130	Hutchins
Project Majestic	140	Hutchins
KTN	300	Hutchins
Desoto Aggregate	300	
Total in Neighboring Communities	3,770	
Total in Lancaster	636	
GRAND TOTAL	4,436 by 2020 Known	

Development Review Committee

- **Creation of Development Coordinator**
- **Pre-Application Process**
- **Online Materials and Permitting Process**
- **Update of International Building Codes**
- **Water/Wastewater Impact Fee Study/Update**
- **Updating Engineering and Design Standards**
- **Updating all Master Plans**



Economic Development Highlights



Quality of Life Amenities Improving:

- 20 Minutes to Downtown Dallas; 3 hours to Austin and Houston; 35 minutes to Fort Worth
- DART serves UNT Dallas
- Municipal Airport (New Terminal Underway)



- Education-Lancaster ISD with STEM, sports, and youth programs; Cedar Valley College & UNT Dallas
- Bear Creek Nature Preserve, Ten Mile Creek, Indoor Aquatic Center, Country View Golf Course, Cold War Air Museum, Commemorative Museum, Texas Auxiliary Museum and JD Hall Museum

Thank you!

