

CITY OF
TEXARKANA,
TEXAS

ECONOMIC
DEVELOPMENT



JUNE 2024

QUARTERLY REPORT



CITY OF TEXARKANA, TEXAS ECONOMIC DEVELOPMENT REPORT

Q1 REPORT

MORE THAN A GROCERY STORE

In late April, Aldi opened a new store in the heart of Texarkana, in a former Albertson's location on Richmond Rd. While new retail stores are always exciting, this one happens to be more important than just a grocery store. Not only did the development prompt renovation to a previously empty and aged big box store in a well-known and highly traffic shopping center, but it created good paying jobs, provided access to fresh produce and groceries in a food desert area the city, and created competition that will lower prices at existing grocers in the region. All in all, Texarkana celebrates Aldi for more than just bargains.



NEW BUSINESSES:

- Jack in the Box
- RaceTrac Stateline
- Waffle House
- Resortments
- Donut Shop
- Swing Lab
- Nail Salon
- Bubbas 33
- Texas Roadhouse
- Taziki's
- Jiffy Lube
- Circle K
- TXK Elite Crossfit
- Essentials Boutique
- Sneaker Heads
- Lonestar Beauty Institute
- Westridge Texas Housing
- Texarkana T-Shirt
- Coopers Counseling
- Fearfully and Wonderfully
- Native Soul & Co.
- Busy Bobbins
- Granite Plus
- Synergy Direct Storage Buildings
- National Seating and Mobility
- Flowers on Richmond
- The Tool Shed
- Movement Mortgage
- Ahnerey Insurance Agency
- Genuine RV Sales
- Sugar Land Childcare
- RecTXK
- Fields of Flowers
- Summerhill Texas Housin
- JMS IT Consulting
- Vedas Hotspot



Lisa Thompson, MPS, CPM
Office- 903-798-1743

lisa.thompson@txkusa.org
Cell- 903-244-5591



CITY OF TEXARKANA, TEXAS

ECONOMIC DEVELOPMENT REPORT

COMMERCIAL CONSTRUCTION PERMITS:

Project Name	Project Address	Project Description	Date Received	Permit Issued	Permit Date	Status
Racetrac Stateline	5403 N Stateline	Convienience Store	1/24/2024	No		Under Review
Richmond Starbucks Remodel	2507 Richmond	Coffee Shop	2/21/2024	Yes	3/20/2024	Construction
Waffle House	5329 State Line	Restaurant	2/15/2024	No		Under Review
Donut Shop	1806 Richmond	Restaurant	1/31/2024	Yes	3/22/2024	Construction
Swing Lab	5445 Park Rd N.	Batting Facility	1/31/2024	No		Under Review
TISD CTE Building	4001 Summerhill	School	1/30/2024	No		Waiting on payment
Nail Salon	5017 W Park Blvd	Nail Salon	1/25/2024	No		Construction
Paradise Quick Stop	4621 Summerhill	Convienience Store	3/13/2024	Yes	3/13/2024	Construction
Merchant House	3218 Texas Blvd	Building connection	3/7/2024	Yes	3/13/2024	Construction
Beauty Spa	3218 Texas Blvd	Beauty Spa	3/7/2024	Yes	3/13/2024	Construction
Audio Center	310 Main	Garage door	3/5/2024	Yes	3/15/2024	Construction
Lauren Callaway	3211 Texas Blvd	Remodel	2/29/2024	Yes	3/6/2024	Construction
Jiffy Lube	5613 Richmond	Lube Shop	3/21/2024	Yes	5/16/2024	Construction
Tazikis	5002 N Cowhorn	Restaurant	3/26/2024	Yes	4/16/2024	Construction
Circle K	5213 West Park	Convienience Store	4/2/2024	No		Review
Home Depot Tool Rental	4110 St Michael	Rental store	4/9/2024	No		Review
Wholesale Electric Add On	803 Robison	Office	4/11/2024	No		Review
Albertsons remodel	4415 W 7th	Grocery Store	4/11/2024	Yes	5/10/2024	Construction
Oaks Assisted Living	4317 McKnight	Assited living	4/22/2024	No		Review
Convienience Store (Old Churches)	2223 New Boston	Convienience Store	5/2/2024	Yes	5/16/2024	Construction
Greg Orr Gym	905 Franklin	Addition of Sauna	5/9/2024	No		Payment
Total Medical Supply	5610 Richmond	Remodel	5/14/2024	No		Permitting
1894 Parking Garage	223 Pine	Parking garge remodel	5/14/2024	No		Permitting
TXK Elite Crossfit	5604 Summerhill #7	Gym	5/17/2024	No		Permitting
Dominos Pizza	2730 Richmond	Restaurant	5/17/2024	No		Permitting



CITY OF TEXARKANA, TEXAS

ECONOMIC DEVELOPMENT REPORT

RESIDENTIAL CONSTRUCTION PERMITS:

Project Address	Project Description	Date Received	Permit Issued	Date Issued	Status
Cooper Ridge	Residential quadplexes	2/23/2023	Yes	2/23/2023	Construction
6901 Lakeridge	Lakeridge 6 plexes	4/21/2023	Yes	5/10/2023	Completed
0 Rich Dr	Duplexes	5/30/2023	Yes	7/14/2023	Completed
0 Terry St	Resortments	6/30/2023	Yes	8/30/2023	Construction
2915 Sterling	New residential construction. Single family home w/ detached garage.	9/12/2023	No		Construction
5616 Deaton Place	New Construction	10/2/2023	No		Construction
7210 Bringle Ridge	New Construction	10/3/2023	No		Construction
5612 Deaton Place	New Construction	10/2/2023	No		Construction
1 Larkwood Ln.	New construction single family home.	10/11/2023			Construction
5606 Spotswood Pl	Add on to the existing home	10/24/2023	Yes	10/24/2023	Construction
5706 Hawk	2 Car Garage with storage	11/1/2023	No		Construction
6818 Maple View	New construction single family home.	11/3/2023	No		Construction
24 Leggett Dr	24x24 Garage	11/7/2023	Yes	11/9/2023	Construction
2920 Sterling	New construction single family home.	11/16/2023	Yes	11/30/2023	Construction
22 Enclave	New construction single family home.	11/27/2023	Yes	12/1/2023	Construction
6821 Maple View	New construction single family home.	12/11/2023	Yes	12/13/2023	Construction
5623 Deaton Pl	New construction single family home.	12/13/2023	Yes	12/18/2023	Construction
Brooke Place Phase 3	Multifamily	12/18/2023	Yes	1/19/2024	Construction
7311 Gunstock	New construction single family home.	12/20/2023	Yes	1/8/2024	Construction
3676 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3678 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3680 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3682 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3684 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3686 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3688 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction
3690 Cooper Ridge Dr	Duplexes	2/7/2024	Yes	2/7/2024	Construction



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RESIDENTIAL CONSTRUCTION PERMITS (CONTINUED):

Project Address	Project Description	Date Received	Permit Issued	Date Issued	Status
7312 Shadow Brooke	Single Family	3/12/2024	Yes	4/11/2024	Construction
3472 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3470 Booke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3468 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3466 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3464 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3462 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3460 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3458 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3456 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3454 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3452 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3450 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3448 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3446 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3444 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
3442 Brooke Pl	Duplexes	2/23/2024	Yes	2/23/2024	Construction
6306 Park N	Garage Addition	2/20/2024	Yes	2/21/2024	Construction
7312 Shadow Brooke	Single Family	3/12/2024	Yes	4/11/2024	Construction
3474 Brooke Pl	Duplexes	4/2/2024	Yes	4/2/2024	Construction
3476 Booke Pl	Duplexes	4/2/2024	Yes	4/2/2024	Construction
3478 Brooke Pl	Duplexes	4/2/2024	Yes	4/2/2024	Construction
3311 Kidd Ln	Single Family	4/9/2024	Yes	4/17/2024	Construction
1A Fernwood	Single Family	4/9/2024	Yes	4/12/2024	Construction
2920 Sterling	Single Family	5/2/2024	No		Permitting
5615 Deaton	Single Family	5/6/2024	No		Permitting
12 Bill Rogers	Single Family	5/7/2024	Yes	5/17/2024	Construction
3672 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3674 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3669 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3670 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3666 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3664 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3662 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3660 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3619 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3617 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
3615 Cooper Ridge	Multifamily	5/14/2024	Yes	5/14/2024	Construction
2307 Cedar Hill	Single Family add-on	5/21/2024	Yes	5/21/2024	Construction



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PROJECT OPPORTUNITIES

Sixteen requests for submissions came through in March, April and May from the Governor's Office, with a three day turnaround on the majority of them. Three request for submissions came from outside sources. Texarkana did not meet the requirements to submit proposals for any. Here are a few examples of the RFI components:

- 500 acres of greenfield
- existing building in an industrial park
- 25-30 acres with large electricity capacity
- at an airport
- within a 90 min. drive of international airport
- 1,000 acres of greenfield
- 185,000 sq ft building with rail on site and port nearby



Staff forwarded a few leads to regional EDOs, but the main work of site readiness this quarter revolved around preparing an available piece of property in Falvey Industrial Park at the corner of Stewart and Gazola Streets for future development. The Texarkana Chamber of Commerce has owned this 17-acre property for decades; staff approached the Economic Development Council and the Chamber's Board to ask for it to be donated back to the City. The boards agreed, and city staff ordered a Phase 1 environmental and cultural study of the property to be completed before accepting property ownership. The study was completed at the end of May, and staff is now preparing to approach City Council for approval to accept the transfer of the property. Once completed, staff will begin planning for site clean up and readiness initiatives.

SALES TAX REVENUES

March: Tax revenue was down -.89% for a total collection of \$1.5m

April: Tax revenue was up .25% for a total collection of \$1.66m

May: Tax revenue was up 1.98% for a total collection of \$2m

\$14.44m has been collected fiscal-year-to-date, a decrease of -1.4% year over year.

(As a reminder, sales tax collections are two months behind, so these collections are from sales January-March)

