



MINERAL WELLS ECONOMIC DEVELOPMENT CORPORATION

BUILDING FOR THE FUTURE

TEXAS LEADS THE CHARGE

- 1.6% growth rate

DFW METROPLEX

- Over 400 new arrivals per day

OPPORTUNITY KNOCKS

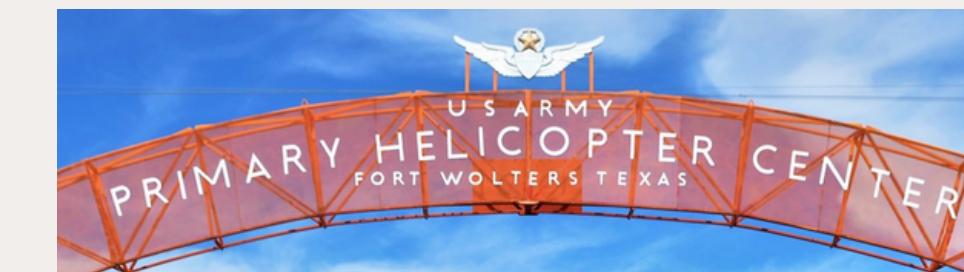
- Incentives are the true draw

BIGGEST ASSETS

- Regional Airport District
- Fort Wolters Mixed-Use District



- Revenues: up 50% in FY21-FY22; up 22% in FY22-FY23
- T-hangar wait list at 65
- Land development interest



- Over 2000 acres
- Infrastructure upgrades
- 80% of properties in collaboration

NEWEST INDUSTRIES



- 65 employees
- Will expand operations, hire 35 additional employees
- Increased annual revenues three-fold



- 85 employees (staff), 11 executive employees
- Consolidated operations from Las Vegas into Dallas and Mineral Wells
- Looking to expand footprint here

BLOOMING RETAIL LANDSCAPE



- 40 - 45 employees
- Strong revenues, high goals for this FY
- Positive labor force



- 19 employees
- Optimistic new addition



- 5 employees
- Good business activity
- Hopeful business opportunities



- 15 employees (22 in the summer)
- Steady revenues, summer brings expectations
- Corporate has plans



- Coming in 2024

BY THE NUMBERS

TOURISM

- 2022 visitors: 907,000
- 2023 visitors: 1,029,811

RETAIL TRAFFIC

- 5% increase in the last year

SALES TAX REVENUES

- 54.8% increase since EDC began

NEW CONSTRUCTION

- 188 manufactured homes
- 121 single-family homes

SALES TAX CALCULATIONS

- FY2018-2019: \$3,374,834
- FY2019-2020: \$3,579,298
- FY2020-2021: \$3,896,607
- FY2021-2022: \$4,570,035
- FY2022-2023: \$5,297,464
- FY2023-2024 (year to date): \$2,613,494

EVERYTHING'S WAITING FOR YOU, DOWNTOWN

2023 UPDATES

- In 2023, downtown hosted or helped coordinate over 20 events bringing over 30,000 people to the downtown district
- In the last quarter of 2023 alone, over 3 million dollars were spent on capital improvements to downtown businesses and buildings
- 5 new businesses joined the Main Street district in 2023



2024 UPDATES

- We have 14 stand-alone new businesses either open or coming in 2024, and an additional 8 new businesses moved into existing office space downtown
- Updates or renovations are being made to 4 historic buildings to open new businesses in 2024
- We added 2 new board seats to the Main Street Advisory Board
- Spearheaded and obtained the official Texas Music Friendly Designation
- Hosted or coordinated 4 events in Q1
- Launched several new events already in 2024 including:
 - Downtown Crazy Chili Cook-off
 - Playdate at Poston- A Free Kid's Day Downtown
 - Flying Pig Festival set for June 14th – 15th