



Weatherford City Council

AGENDA REPORT

Meeting Date: January 23, 2024

Staff Contact: Ashley Seitz, Assistant Director of
Economic Development

Item Number: 2024-99-AR

Phone: 817-598-4279

SUBJECT: Consider approval of Resolution No. R2024-03 approving the Tax Abatement Agreement between The City of Weatherford and The Grove Weatherford LLC for the approximate 3-acre tract off generally located on I-20 Frontage and Center Point Road, City of Weatherford, Parker County, Texas.

BACKGROUND/DISCUSSION

A public hearing on December 12th approved the adoption of Resolution R2023-24 adopting a Tax Abatement Policy for the City of Weatherford. This is a 212 Property tax abatement for a 3-acre tract between The City of Weatherford and The Grove Weatherford LLC ("The Grove"), in which The Grove has agreed to the value of the eye clinic being no less than \$7,000,000 with a property tax rebate not to exceed \$435,600 in a period not to exceed 10 years. Any fees that are waived go against the \$435,600.

FINANCIAL IMPACT

Up to \$435,600 property tax rebate not to exceed 10 years, whichever comes first. Any fees waived (permitting, etc) go against the \$435,600.

SUGGESTED ACTION

Staff recommends approval

ATTACHMENTS

- [Tax Abatement.Resolution_.doc](#)