Weatherford Planning & Zoning Commission

AGENDA REPORT

Meeting Date:	March 13, 2024	**Staff Contact:**	Kaleb Kentner, Director of Development & Neighborhood Services
Item Number:	2024-191-AR	**Phone:**	817-598-4284, ext. 3

SUBJECT: Receive a report, hold a discussion, and provide feedback to staff regarding the 2023 Weatherford Housing Market Analysis.

BACKGROUND/DISCUSSION

At the February 15th joint meeting, the Planning and Zoning Commission and City Council discussed the 2023 Weatherford Housing Study. The consultant and staff reviewed all the comments and direction that was provided and made all the respective amendments to the document. Minutes from the joint meeting has been attached for review.

The housing analysis has been revised based on the recent discussion as follows:

1. Projected demand remains the same on page 17. However, a new note has been included limiting approvals to approximately 150 multifamily units per year. As discussed in the joint meeting staff will use a cumulative approach to approvals as we currently do, which would be on a case by case basis not exceeding an approval of 900 units total over the next six years (2025-2030). Multifamily development projects will be reviewed based on quality and the alignment with city goals and expectations.
2. Projections have been extended to 2030.
3. Page 18 now incorporates updates to the SWOT analysis, highlighting the strength of our public safety and parks departments to enhance quality of life.
4. Page 6 now includes data on the percentage of existing housing occupied by renters versus owners.
5. Target segments have been adjusted and updated on page 11.

FINANCIAL IMPACT

SUGGESTED ACTION

Staff requests the Planning and Zoning Commission discuss and give feedback regarding the report.

ATTACHMENTS

- Weatherford Housing Market Analysis 2021-2022 (current)
- Housing Analysis - Available Multifamily
- Weatherford Housing Market Analysis Report 2023

- 021524 Joint Meeting Minutes
- Weatherford Housing Market Analysis Presentation