MINUTES OF THE ECONOMIC DEVELOPMENT ADVISORY COMMITTEE
OF THE CITY OF NORTH RICHLAND HILLS, TEXAS
HELD IN THE COUNCIL WORK SESSION ROOM, 4301 CITY POINT DRIVE

March 4, 2026

The Economic Development Advisory Committee of the City of North Richland Hills, Texas, met on the 4th of March at 11:41 a.m. in the Council Work Session Room.

Present:	Mr. Mark Wood	Howe/Wood & Company
	Ms. Mindy Monroe	Legend Bank
	Ms. Darlisa Diltz	NTEEC
	Mr. Joshua Fichter	Five Star Ford
	Mr. Jay Garrison	JA Garrison & Associates
Staff Members:	Mr. Craig Hulse	Economic Development Director
	Ms. Elizabeth Copeland	Economic Development Analyst

A. CALL TO ORDER

Chairman Wood called the meeting to order at 11:41 a.m.

B. PUBLIC COMMENTS

No citizens present for public comments.

C. APPROVAL OF MINUTES OF JULY 30th, 2025, MEETING

APPROVED

A MOTION WAS MADE BY MR. GARRISON, SECONDED BY MS. MONROE TO APPROVE THE MINUTES FROM July 30, 2025, MEETING. MOTION TO APPROVE CARRIED 7-0.

D. ECONOMIC DEVELOPMENT DIRECTOR'S REPORT

Mr. Hulse presented a high level of what is going on in the community, specifically from an economic standpoint.

D.1 Update on Local and Regional Economic Trends

Mr. Hulse asked the members of the EDAC council to give updates on their respective businesses.

Joshua Fichter, General Manager of Five Star Ford, stated that Ford is the number one dealer in the Dallas region. He discussed challenges with EV market and used car inventory and the impact this has on dealerships.

Mark Wood shared data from the Texas Real Estate Research Center about the excess of office space in Texas, particularly in Austin, Houston, DFW and San Antonio. He noted the challenges of returning to office work post-COVID and the potential for office space conversions to residential use.

Jay Garrison, with JA Garrison and Associates made comments on the benefits coming from the Big Beautiful Bill. He believes that the working class is going to see significant refunds coming back because of their withholdings on payroll reports. Senior Citizens each get a $6,000 subtraction from their Social Security benefits.

Mindy Monroe from Legend Bank said that the bank had a record year last year. She also discussed that the continued buying, selling and merging of banks is affecting the market. She also stated that check fraud is still rampant and she urged extreme caution as you manage your banking. Business is still good for builders in all markets. The rental market is still struggling.

Mr. Hulse discussed local and regional trends over the past year. NRH Unemployment remains at historical lows and consistently 0.5% less than DFW and Texas. DFW inflation is experiencing a growing divergence across sectors. Food is up 2.5%, Health Care is up 2.6%, Housing 0.3%, Transportation is down 8% and Energy is down 4%. Local Retail is up 1.5% and Food Service is up 2%. We are benefitting from opening two theme parks last year, with incremental taxable sales and GDP for the community. About 35% of local sales tax comes from out-of-town businesses through e-commerce. Consumer confidence is way down, a 28% drop since January of last year. Confidence is highly dependent upon news, tariffs and interest rates.

US News and World reports ranked North Richland Hills 64th in the country for best places to live out of 169 DFW cities. Smart Asset ranked North Richland Hills as the 48th most livable city in America. We are very proud of these two accolades and development trends.

D.2 Development Trends (commercial, residential, multi-family)

FY 2025 development activity slowed when compared to FY 2024, mainly from declines in single-family. Commercial remains steady into FY 2026 through redevelopment and revitalization. The city has just over 540 single-family lots under development and is running out of room for new construction as it is over 90% built out. North Richland Hills continues to lead the 11-city NE Tarrant County in single-family growth. While existing Single-Family listings are down,there has been a noticeable increase in 76182 prices. Days on the market are down, well below normal levels of 90 days. Vacancy rates are slightly up in multi-family as rental rates are showing some decline due to overbuilding. The newer and higher priced developments are having to adjust.

Commercial real estate retail continues to be strong. Office real estate is stable.
Retail vacancies are at 7.5%, which is good, having peaked at 19% in 2005 and still at 14% in 2021. 60% of NRH commercial real estate is retail and restaurants.

D.3 New and Upcoming Business Report

North Richland Hills typically welcomes just under 100 new businesses a year into the community and we are well on our way to making that happen again. Some of the noteworthy businesses that have recently opened or are about to open are as follows: Jake's Burgers and Brews, together with Tacos and Avocados, are developing a Restaurant Park at the corner of Davis and Lola. Blue Goose Cantina is also coming to the former Enchiladas Ole' on North Tarrant Parkway. Burratino Brick Oven Pizza just opened on Precinct Line. La Madeline is currently under construction off Mid-Cities and Hawk across from Birdville High School. Planet Fitness took over the former Big Lots on Rufe Snow in Mid-Cities. EOS Fitness is taking over the former LA Fitness in the northern part of town next to Kroger Marketplace. Regus, an executive suite leasing company, is leasing the second story of the Shoppes at Crown Point. Finally, Sunair Products, an aftermarket electric air conditioning supplier, recently purchased a 125,000 square foot industrial facility at 6550 Wuliger Way.

Most recent, the City just enjoyed the opening of Barrel and Bones, at the former Red, Hot and Blue at 9142 Boulevard 26 and welcomed Starbucks at 7953 Boulevard 26, across the street from City Point.

E. PROJECT AND PROGRAM UPDATES

E.1 City Point Development

North Hills Mall closed for business in 2004 and three year later is was demolished. The property had an absentee and unmotivated owner and sat vacant due to cost and development hurdles. In 2016, City Hall was relocated to the property to generate developer interest, and was rezoned from retail commercial to urban village. The city sought a master developer to purchase, plan and redevelop. Centurion American signed on in 2019. A $187 million redevelopment plan was adopted which included 367 single-family, 300 multi-family units, 60,000 sf of commercial and a 110-room hotel. It is now estimated to be $225 million when complete due to 20% increase in single family values.

The commercial portion received a letter of interest from an anchor restaurant and leasing activity is expected to pick up pace in 2026 from restaurant anchor news and construction completion. City Point is approximately 2 years behind original projection. Phase two Commercial will commence upon 50% occupancy of Phase One.

E.2 Davis Boulevard/Boulevard 26 Neighborhood Empowerment Zone

Created two years ago, the Empowerment Zone is currently we are working on multiple projects. This program removes procedural, financial and physical barriers that prevent quality business development, interest and investment.

Jake's Burgers and Tacos and Avocados is under construction as a sister project going on in Benbrook is about six months ahead of us. We are very excited about how this is going to look on Davis Boulevard.

7921 Boulevard has been finishing out the space inside and will soon occupy the building as Omega Billiards. Also in final negotiations is AutoZone to take the other half of their building.

5750 Davis is home to various businesses, including three churches and a Mediterranean restaurant that just recently signed a lease to go in behind the Mexican drive through building. There has been dramatic improvement to this property, such as fresh sidewalks and landscaping.

E.3 Restaurant Rewards Program

Elizabeth Copeland discussed the success of the Restaurant Rewards Program, which offers customers 10% cash back on their receipts from local restaurants. The program is an opportunity for the city to support our 190 food service businesses rewarding food service customers with cash back, both citizens and those outside the city. It leverages promotional funds to spur local sales tax revenue where up to $100,000 has been dedicated. We started January 1, 2026, and will go thru April 30,2026.

E.4 Destination Marketing Opportunities

We have 172,000 people inside our NRH borders each day, 54% of which pass through or visit every day. We have multiple points of interest with both Peppa Pig and Malibu Jacks opening this past year alongside NRH20, NYTEX Sports, Iron Horse Golf and the Grand Hall. These five alone represent over one and a quarter million visitors per year..

A DMO is a destination marketing organization that promotes an area of interest to help boost tourism, hotel expenditures and expand the local tax base. DMO's are typically funded by hotel occupancy taxes. Elizabeth outlined the steps for implementing the program, including securing resources, developing a strategy, and measuring success. She discussed the potential impact of the program on local businesses and the importance of collaboration with local tourism businesses. Also, she shared the progress made so far, including the selection of a marketing consultant and the development of a marketing plan.

F. OPPORTUNITY TO BRING FORWARD ITEMS FOR FUTURE EDAC MEETINGS

G. ADJOURNMENT

Meeting was adjourned at 1:02PM.

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Mark Wood, Chairman

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Craig Hulse, Secretary