

LAVON

EDC



Economic Profile

www.lavonedc.com

www.cityoflavon.com



Location

The City of Lavon, Collin County, Texas.

- Collin County is one of the fastest growing Counties in the DFW Metroplex & U.S.
- Lavon is also one of the DFW fastest growing cities.

City between the Lakes

Lavon Lake- The U.S. Army Corps of Engineers operates this water reservoir on the East Fork of the Trinity River for purposes of flood control, conservation storage and recreational use. The reservoir is 21,400 acres and it was impounded in 1953. Lavon Lake water is utilized by the North Texas Municipal Water District.

Lake Ray Hubbard- The City of Dallas owns and Dallas Water Utilities operates this water reservoir on the East Fork of the Trinity River. The reservoir is 22,745 acres and was impounded in 1968.



Transportation Corridors, Traffic & Commute Patterns

Major transportation corridors within the City of Lavon include

<i>Transportation Corridors</i>	TXDOT ADT 2013*
State Highway 78	19,176
State Highway 205	10,952
FM 2755	5,496

*TXDOT ADT (Average Daily Traffic) every two year count

- ✓ Average commute time is around 39 minutes.
- ✓ SH 78 is a major SW/NE connector between the 190/ George Bush Tollway & US Hwy 380
- ✓ State Highway 78 is near complete with its reconstruction as 6 lane major thoroughfare.

Market Demographics

Demographic studies by The Nielsen Company estimate that for Lavon in 2014 the retail market includes

<i>Category</i>	1 mile radius	3 mile radius	5 mile radius	10 Minutes
Population – 2014	2,408	5,421	18,414	7,724
Population – 2019	2,771	6,205	20,965	8,815
Households –2014	807	1,837	6,145	2,560
Households –2019	927	2,099	6,977	2,901
Average Age	36	37	37	36
Avg. Household Income	\$94,138	\$89,025	\$90,888	\$90,586
Owner Occupancy	91%	90%	89%	90%

City of Lavon Population

<u>2013*</u>	<u>2,422</u>
<u>2010*</u>	<u>2,219</u>

* U.S. Census Estimates

North Central Texas Council of Governments estimates that the January 2015 population for Lavon is

2,950



Workforce Data

Lavon is part of the Collin County workforce area.

Employment	City of Lavon	Percent of population over Age 16	Collin County	Percent
Population Over 16	1,828		587,912	
In Labor Force	1,327	72.6%	406,247	69.1%
Unemployed	48	2.6%	32,335	5.5%
Median family income	\$75,972		\$98,297	
Per capita income	\$35,678	\$35,678	\$46,940	

U.S. Census, American Community Survey 2008-2012

Unemployment Rate-Collin County

Year	Rate
Sept 2015	4.0%
2014	4.5%
2013	5.5%
2012	6.1%
2011	7.0%
2010	7.3%

Texas Workforce Commission

www.tracer2.com

2015 North Central Texas Workforce Development Area Hourly Wage Rate

Retail & Transportation	\$12.10
Leisure & Hospitality	\$8.76
Information Technology	\$16.85
Wholesale	\$14.21
Manufacturing	\$16.01
Construction	\$15.68

Source: Texas Workforce Commission

www.tracer2.com



Consumer Price Index

	2014	2015
Dallas MSA	219.4	217.5
USA	238.0	237.9

Source: Texas Workforce Commission

www.tracer2.com

Taxes-2015

Property Taxes	Rate/\$100 Value	Exemptions - from taxable value on home or property
City of Lavon	0.455700	Homestead 1%, Disabled Person \$20,000, Over 65 \$20,000, & Freeport GIT
Community ISD	1.625000	Homestead \$25,000, Disabled \$10,000, Over 65 \$10,000,
Collin County	0.225000	Homestead 5%, Disabled \$20,000, Over 65 \$30,000, Freeport GIT
Co. College	0.081960	Over 65 \$30,000, Disabled \$20,000, Freeport GIT
Total Property	2.387660	

Sales Tax 8.00% (Texas 6.25% Lavon 1.75%)

Franchise Tax Texas –On corporations, 0.25% of taxable capital starting with taxable capital over \$900,000.

Income Tax- None in Texas

City Economic Development Incentives

LEDC Economic Development Incentive Grants/ Loans

LEDC Economic Development Business & Development Assistance Program

Section 380 City Economic Development Incentives

City and County Tax Abatement

School District, County, Co. College and Regional Water District Freeport Exemption

Texas Capital Fund

Texas Enterprise Zone Program

Texas Enterprise Fund

Texas Emerging Technology Fund

Texas Workforce Commission Skills for Small Business

Texas Workforce Commission Workforce Training

Public Education-Community ISD www.communityisd.org

Community ISD has a TEA Met Standard District with a total of 1920 students for the 2015-2016 year

Lavon is served through the Community Independent School District which also serves the communities of Nevada, Josephine and Copeville.



Phyllis Nesmith Elementary School is within Lavon at 801 Presidents Blvd with 354 students.

Community ISD Middle School and High School are on FM 1138.

Enrollment Elementary Schools	930
Enrollment Middle School	465
Enrollment High School	525

Collin County Community College Serves Lavon



Utilities

- Electrical Services Farmers Electric Cooperative or Oncor.
See www.powertochoose.com for electrical service rates within the Oncor service area which is deregulated. Oncor provides the poles and wire service only.
- Natural Gas is provided by Atmos Natural Gas.
- Water Services are provided by Lavon Water Supply Corporation.
- Sanitary Sewer Treatment Services are provided by the City of Lavon
- Refuse Services are provided by the City of Lavon.
- Telephone Services are provided by Verizon.

Housing

- ✓ 58 bldg permits for homes have been issues through September, 2015. 100 new homes were built in Lavon in 2014. In 2013 there were 69 new homes built in Lavon. Two subdivisions, Traditions and Traditions West of Grand Heritage, will be complete in 2016 with 184 new lots.
- ✓ Within Lavon there are a total of 926 existing housing units
- ✓ There are 1,837 owner occupied units within a 3 mile radius of City central- estimated rate of growth at about 20% over the next 5 years.
- ✓ Within a 5 mile radius there are 6,145 owner occupied units; estimated rate of growth at about 20% over next 5 years.

Grand Heritage is a master planned community within Lavon. Within the initial phases 1,759 homes are planned with total build out at 5,000 homes. There are currently 900 homes in place, an 18,000 sf amenities center and large pool with adjoining park.

