
City of Ferris Development News

July 2015



Downtown

The Texas Historical Commission awarded National Accreditation to Ferris Main Street for the fourth consecutive year. The quaint and vibrant downtown is bolstered by façade improvement grants for building owners and sign grants for business owners.



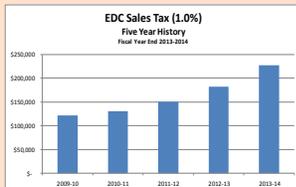
Residential

Wall Homes is under contract to purchase 76 lots in the Shaw Creek subdivision. Construction will start on seven (7) spec homes in September 2015. \$160's to low \$200s

REIP

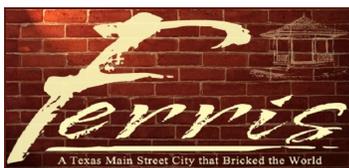
Residential

The Residential Economic Incentive Program is designed to incent builders of single family homes for new construction on infill lots. The program pays the original builder a yearly incentive after the annual taxes are paid in full.



Retail

Ferris Economic Development Sales Tax collections is on track to exceed last year by about 7%. Due to the downturn in oil, statewide sales tax collection is about half the rate of last year's increase.



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