



News Release



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Sprouts Farmers Market is Coming to Rowlett

ROWLETT, TX – On Tuesday, November 4, the Rowlett City Council approved an Economic Development Agreement with Briarwood Armstrong, LLC, for a new retail development located at 2801 Lakeview Parkway. The development will be anchored by Sprouts Farmers Market.

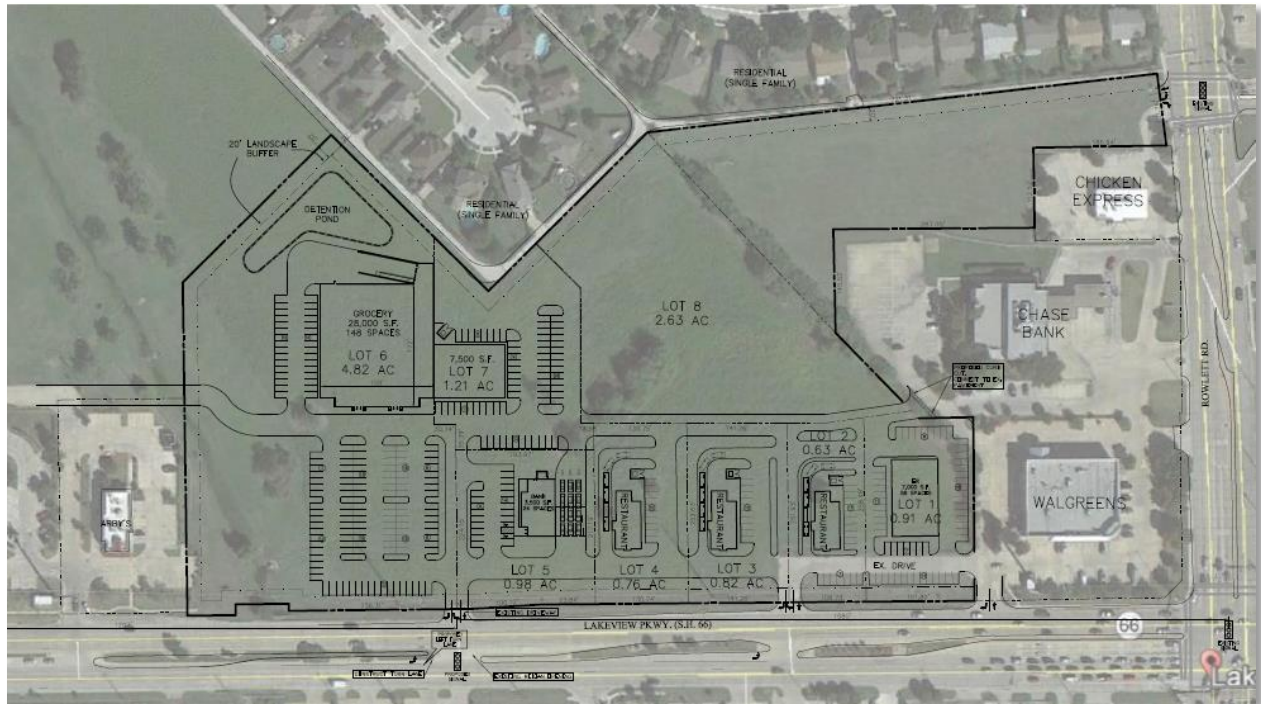
“We are very excited to welcome Sprouts Farmers Market to Rowlett, this is exactly the kind of enhanced food shopping experience our citizens have been asking for,” says Mayor Todd Gottel. “Sprouts will be a wonderful addition to the many new restaurant and retail options coming to our City, and I certainly look forward to shopping there!”



The City of Rowlett is committed to the promotion of high quality development in all parts of the City and to an ongoing improvement in the quality of life for its citizens. These objectives are generally served by the enhancement and expansion of the local economy through projects such as this.

ABOUT SPROUTS FARMERS MARKET

Sprouts Farmers Market was founded in 1943 by Henry Boney as a fruit stand in California. In 1997, the family renamed the store to Henry’s Marketplace in honor of their father and then in 1999, they sold to Wild Oats, which was later sold to Whole Foods Market. The Boney family founded Sprouts Farmers Market based in Phoenix, Arizona in 2002 at which time they began their rapid expansion through acquisitions and new store development opening their first Texas location in Plano in 2004. Sprouts became a publicly traded company in August 2013 and now operates in 10 states with 175 stores generating revenue in excess of \$1 billion annually.



Phase one of this development, slated to begin early next year, will generate \$7.2 million in private investment with sales projections of \$15 million annually for the 28,000 square foot Sprouts Farmers Market and 7,500 square feet of additional retail space. Traffic signals and street connections will be constructed for ease of access and traffic management. The phase one improvements will create 75-80 new jobs and generate property tax and sales tax revenue of approximately \$62,500 annually to the City versus the current \$11 annually generated by this property. Phase two adds five retail pad sites and a future junior retail anchor.

To offset the costs of City rollback taxes triggered as a result of the change in use of the property from agricultural to commercial and construction of a significant culvert crossing across a major City drainage way to provide access to Kenwood Drive, the Economic Development Agreement with Briarwood Armstrong, LLC, will provide Chapter 380 grants of approximately \$280,000 from the City.

An important component of the City's Strategic Economic Development Plan is to diversify Rowlett's tax base and provide additional retail, restaurant and shopping opportunities for Rowlett residents and the surrounding areas. With the adoption of form based codes and Realize Rowlett 2020, the City's comprehensive plan update, our community continues to attract quality development such as Sprouts Farmers Market, and more is on the way!

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