



2023
**ECONOMIC
DEVELOPMENT
ANNUAL REPORT**



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Leadership

Murphy City Council

- Scott Bradley, Mayor
- Elizabeth Abraham, Mayor Pro Tem, Place 1
- Ken Oltmann, Deputy Mayor Pro Tem, Place 4
- Jennifer Berthiaume, Place 2
- Andrew Chase, Place 3
- Laura Deel, Place 5
- Jené Butler, Place 6

City Administration

- Jared Mayfield, AICP, Director of Community & Economic Development
- Laura Evans, City Planner
- Bailey Ragsdale, Marketing & Communications Specialist

COMMUNITY SNAPSHOT

The City of Murphy is located on the northeast edge of the Dallas-Fort Worth metroplex in Collin County. Incorporated as a city in 1958, Murphy has evolved from a small, rural area to a bustling suburban community with vibrant residential neighborhoods and a highly desirable retail corridor.



Population Estimate

21,204



Average Home Value

\$582,901



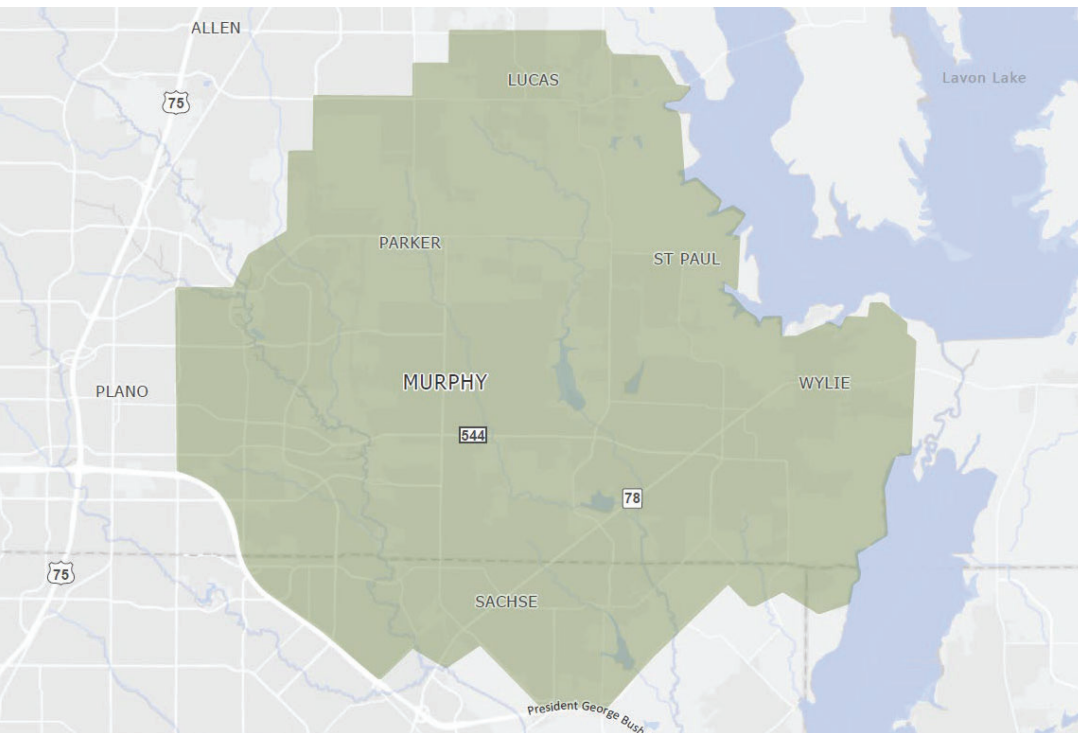
Average Household Income

\$178,722



Associates Degree or Higher

62.1%



192,360

Retail Trade Area Population



Retail Demand

2023 \$2,016,136,690

2028 \$2,466,806,435

Demand Growth \$450,669,745



37+

Median Age



\$145,228

Average Household Income

COMMUNITY SNAPSHOT

The Retail Trade Area is the geographic region from which 80-85% of your customers travel from to spend money in your community.

Murphy's trade area includes residents from Lucas, Parker, Sachse and Wylie as well as portions of Plano, Richardson and Garland.

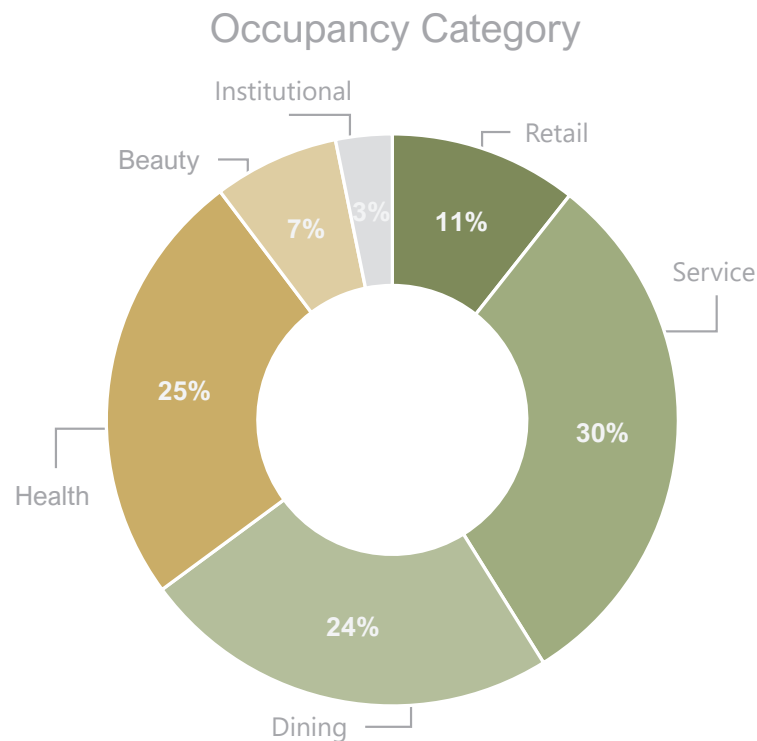
COMMUNITY SNAPSHOT

COMMERCIAL DEVELOPMENT CONDITIONS

The overall condition of existing commercial space continues to improve in Murphy.

Vacancy rate improved from 97.9% to 98.4% with a net vacancy of 27,603 square feet.

1.71 Million square feet of retail and office space in Murphy.

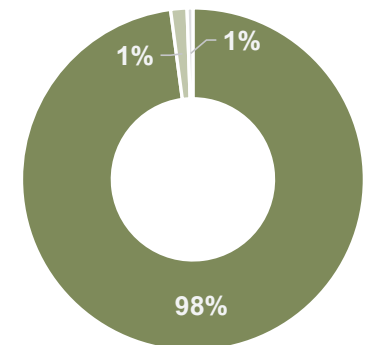


266
BUSINESSES

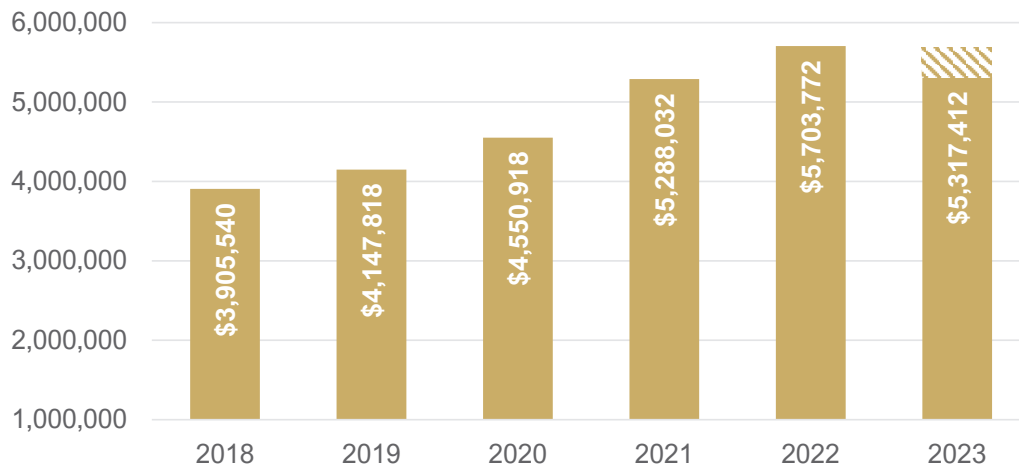
Operating with a physical location
in Murphy

Vacancy Rate

■ Occupied ■ Vacant - Retail ■ Vacant - Office



COMMUNITY SNAPSHOT



* FY2023 receipts are for first 11 months.

MURPHY SALES TAX REVENUE

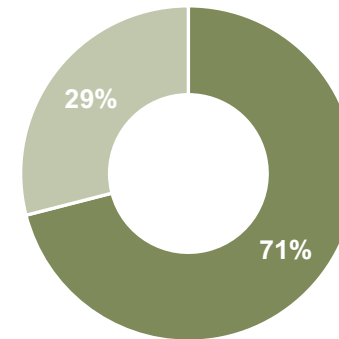
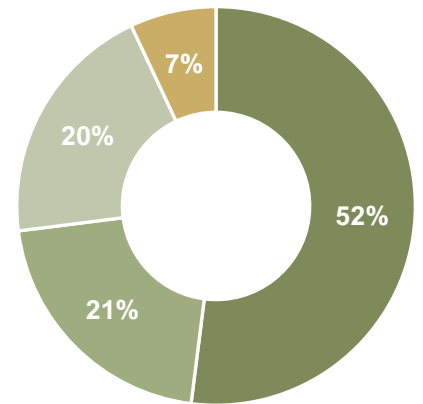
FY2022 sales tax receipts were 7.8% higher than FY2021.

FY2023 receipts are projected to come in flat, at the same level as FY2022.

Online sales make up approximately 29% of overall collections.

Sales Tax by Category

■ Retail ■ Dining ■ Services ■ Other



■ Local ■ Online

Local Store vs. Online Sales



22

Remodel / Finish-Outs



6

Single-Family Permits



0

New Construction



\$8,403,414

Value of Improvements

LOCAL INVESTMENT

Commercial Project Activity from August 2022 to August 2023

59,572 square feet of commercial space added in the past year.

25,615 square feet of additional planned commercial projects.

LOCAL INVESTMENT

NEW BUSINESS IN MURPHY

19 BUSINESSES

Opened their door in Murphy this year.



BUSINESS INCENTIVES

CURRENT INCENTIVE AGREEMENTS

2015

Murphy Marketplace

Completed final payment to Eric Langford in FY22.
Agreement was active until Sept. 2024 for the remaining 8.17-acre tract. Land was sold in December 2022 nullifying remainder of agreement.

2017

Murphy Marketplace

Sales tax rebate agreement with Phillips Edison.
Applies to the newly complete outparcel building and the undeveloped 2.01-acre tract next to Foxiis.

2020

The Backyard Murphy

Initial grant payment made for restaurant Certificate of Occupancy.
Sales tax rebates paid in FY22 and FY23.

2021

Murphy Corner

Panera Bread – Initial grant payment made for restaurant Certificate of Occupancy. Eligible for five (5) annual sales tax rebates.
Freebirds – Eligible for five (5) annual sales tax rebates.

2021

Yard Dawgs Beer Garden

Initial grant payment made for restaurant Certificate of Occupancy.
Eligible for sales tax rebates in FY24 and FY25.

2022

Murphy Gateway

Eligible for grant payment upon completion of median improvements on FM544 after Certificate of Occupancy issued for new building.

STRATEGIC PLAN

GUIDING PRINCIPLES

Core Resiliency

Protect Murphy's core economic base by retaining business and providing them with the support necessary to continue doing business in Murphy.

Quality of Life

Position Murphy to define and maintain its distinctive character.

Future Focused

Understand trends and adopt a proactive approach to economic development.

Quality City Services

Maintain a diversified revenue base that supports quality infrastructure and capital assets.

A Strategic Plan for ECONOMIC DEVELOPMENT



CITY OF MURPHY, TEXAS

March 2021

STRATEGIC PLAN

STATUS OF INITIATIVES

All eight of the priority initiatives within the plan are now complete.

Many of the remaining major projects contemplated within the plan will reach the implementation stage over the next 12 months.

We should consider what is next for Economic Development in Murphy.

WHAT'S NEXT FOR ECONOMIC DEVELOPMENT?



Branding Project

"The Corridor at Murphy" brand selected. Trademark application for logo is pending.



Bridges @ Maxwell Creek

Arch type bridge selected. Next design consult presentation to Council scheduled for August 2023. Anticipate bid ~ Spring 2024



Entrance Signs

New monument signs are planned at the major entrances into Murphy. Preliminary design is underway.



Mural on MAC

Artist Steve Hunter completed the #MurphyMural on the south wall of the Murphy Activity Center in June 2023.



Median Landscaping

Design underway, presentation to Council in September. Anticipate bid ~ Fall 2023



Maxwell Creek Road Intersection Improvements

Engineering design complete, TxDOT permit received. Anticipate bid ~ Fall 2023

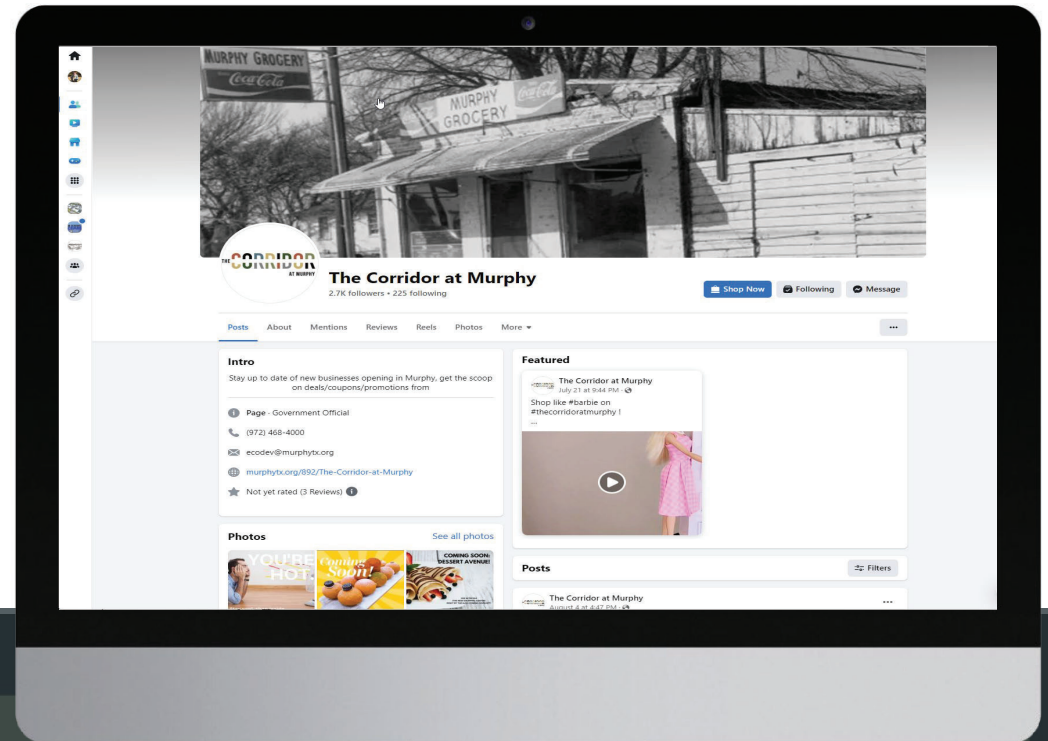
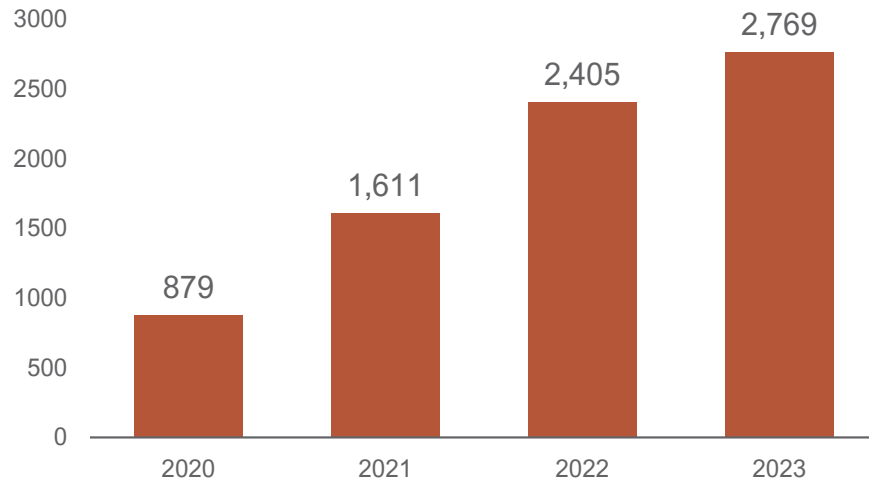
THE CORRIDOR AT MURPHY

THE CORRIDOR

BRAND IMPLEMENTATION

Fully implemented “The Corridor” brand during this past year.
New banners installed on FM 544, Brand Road & Murphy Road.
Social media channels changed over from Murphy Unites.

Followers



THE CORRIDOR

SOCIAL MEDIA

Facebook and Instagram are the primary platforms utilized.

Facebook followers increased from 2,405 in August 2022 to 2,769 as of August 1st, a 15% increase.

225+ unique posts with an overall reach of 251,761 people.

THE CORRIDOR

SPECIAL EVENTS PLANNED

Bites & Flights

A “Taste of Murphy” inspired food & beverage event located at the Murphy Marketplace – Saturday, November 4th.

Christmas on the Corridor

Free gift wrapping for food pantry donations.

St. Patrick's Day

Celebrate Murphy's Irish heritage with a World Record Attempt!



THE CORRIDOR

WHAT'S NEXT?

Murphy General Store

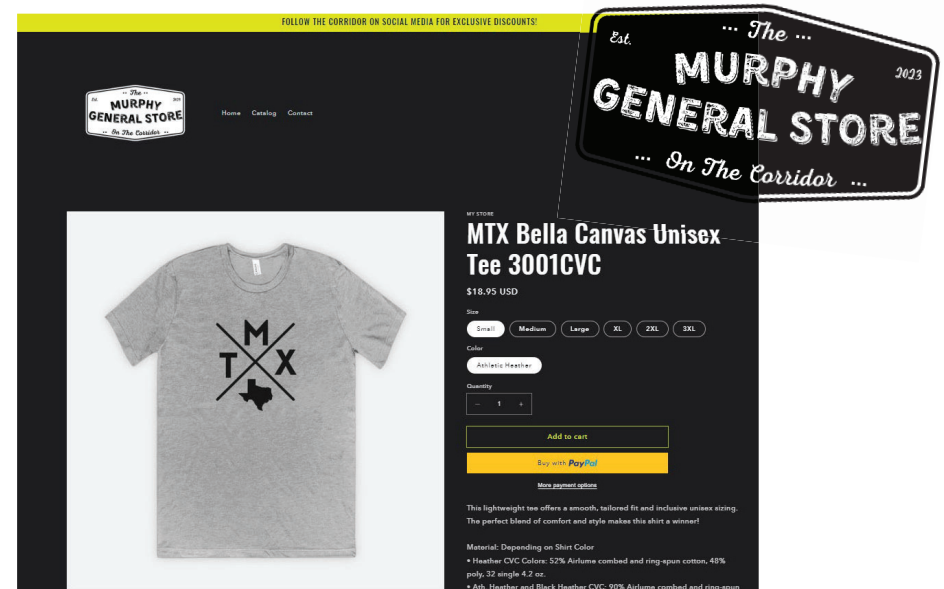
Online store to give residents and visitors a unique line of products to show their love of all things Murphy.

Mr. Murphy Says

A social media campaign designed to create crossover posts between the city and The Corridor.

“Across The Corridor” Newsletter

Quarterly digital newsletter to local business community with various news bits and announcements.



CITY OF
MURPHY

CONTACT US



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THANK YOU
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