



# Press Release



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**For Immediate Release**

**April 3, 2024**

## **City Council Statement on Lake Lot Leases**

Wichita Falls, Texas- At the end of the April 2, 2024, City Council meeting, after reconvening from executive session, Wichita Falls Mayor Tim Short on behalf of the City Council made a statement regarding the lease rates for lots at both Lake Arrowhead and Lake Kickapoo.

The Mayor's statement included:

The City Council will not consider any rate adjustments in 2024.

City Council and City staff will investigate the potential benefits of providing the option for existing lessees to purchase their lots at no less than market rate. There is currently no timeline related to purchasing the lots.

Regardless of any future decision related to the ability of lessees to purchase their lots, all existing leases will be honored for the duration of their term.

The Council had previously tabled potential rate increases at its March 5, 2024 meeting.

Leaseholders can contact Property Administration at (940) 761-8816 with questions or for more information.

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