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Times Record News

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Forward Wichita Falls has disclosed a financial statement on the Sikes Senter property. NAOMI SKINNER/TIMES RECORD NEWS

Light shed on Sikes Senter finances

Statement discloses payments by city

Lynn Walker
Wichita Falls Times Record News
USA TODAY NETWORK – TEXAS

A statement provided to the Times Record News by Forward Wichita Falls CEO Moriah Williams discloses financial transactions on the Sikes Senter property from its purchase by the city on Oct. 15 through February.

The property is owned by the Wichita Falls Economic Development Corp., and FWF acts as agent for the property.

Some concerned residents who at-

tended a meeting of the WFEDC board on March 26 asked that FWF provide financial disclosures related to the purchase.

The statement provided to TRN shows deposit and earnest money paid on the sale of \$2.250 million and a purchase price of close to \$25.27 million for a total of approximately \$27.52 million.

Williams said the EDC paid \$6 million toward the project in addition to a loan of \$3.5 million from the city's Sales Tax Corp. for a total of \$9.5 million. The EDC paid back the loan to the Sales Tax Corp.

The sales price included payment to the prior owner, Summit Properties USA of New York, of \$344,172 for that company's share of rent and insurance.

The statement shows the EDC obtained an \$18 million loan from American National Bank and has paid the bank \$282,900 in interest as of Feb. 28.

The EDC paid \$300,000 to FWF for what Williams called "seed money" for operation of the mall that included a contract with Cypress Equities of Dallas for day-to-day operations.

The statement shows the EDC has paid \$178,649 to date for utilities and FWF has paid \$266,510 for expenses such as paying mall staff, cleaning, maintenance and required inspections.

It shows FWF has been paid \$982,824 in rent from tenants.

See **FINANCES**, Page 8A

WICHITA FALLS

Study: High tax, insurance costs on mortgages

Lynn Walker
Wichita Falls Times Record News
USA TODAY NETWORK – TEXAS

Wichita Falls residents have among the highest tax and insurance deductions in the U.S. from their mortgages, according to a study by Neighbors Bank.

Neighbors Bank is a Missouri-based online mortgage company.

The bank released its survey of 450 U.S. metros in March. It revealed that Wichita Falls had the fifth highest tax and insurance deductions on home mortgages in the nation.

"While home prices in Wichita Falls remain relatively affordable compared to larger Texas metros, property taxes, a primary funding source for local services and schools, meaningfully increase monthly housing costs," the company said.

The average monthly principal and interest on a home mortgage in Wichita Falls is \$863 while the monthly taxes and insurance bill is \$462, according to the survey results. That makes a total average monthly house payment of \$1,324.

The figures are based on a 30-year fixed-rate mortgage at a 6.59% interest rate.

Taxes and insurance make up 34.9% of the average monthly mortgage payment in Wichita Falls — compared to the national average of 21%.

The 2025 property taxes collected on a median priced home for the city of Wichita Falls, Wichita County and Wichita Falls ISD decreased slightly from the previous year, according to figures from the Wichita County Tax Assessor-Collector's Office.

'Tall in the Saddle' book release event hitching up at Larry McMurtry center

Wichita Falls Times Record News
USA TODAY NETWORK

The Larry McMurtry Literary Center in Archer City will host a book release event at 6:30 p.m. April 10 for "Tall in the Saddle: The Life of Ben Johnson, Hollywood's Real Cowboy" with author Kathryn Jones, according to a media release.

During the event at the LMLC, 214 S. Center St., Jones will read excerpts from her biography and delve into Johnson's journey from ranches and rodeos to the silver screen, the media release said.

"Coming back to Archer City, where Ben portrayed one of his most memorable roles and where I had the opportunity to interview McMurtry is like coming full circle," Jones said in the media release.

The subject of her biography, Johnson, won an Academy Award for Best Supporting Actor for his role as Sam the Lion in "The Last Picture Show." The movie was filmed in



Kathryn Jones is the author of "Tall in the Saddle: The Life of Ben Johnson, Hollywood's Real Cowboy."

PROVIDED BY LARRY MCMURTRY LITERARY CENTER

Archer City.

The event is free and open to the public.

"Audiences across Texas are invited to revisit the life of Ben Johnson, one of Western cinema's most inimitable actors, in a town inextricably linked to his legacy," the media release said.

"His dedication to his life as a cowboy made him a beloved figure both on-screen and off," the media release said. "He remains the only person to have won both an Oscar and a world rodeo championship."

Born in Hollywood and raised in Corpus Christi, Jones grew up hearing stories about the famed King Ranch in her mother's hometown of Kingsville.

Jones, who lives on a ranch southwest of Fort Worth, is an author, editor, journalist and published poet whose work has appeared in The New York Times, Texas Monthly, and elsewhere.

See **BOOK**, Page 8A

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