

NWQ - Dallas North Tollway & U.S. 380

LAND AVAILABLE

Prosper, Texas | Denton County



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Property Overview

Size: Multiple sites available

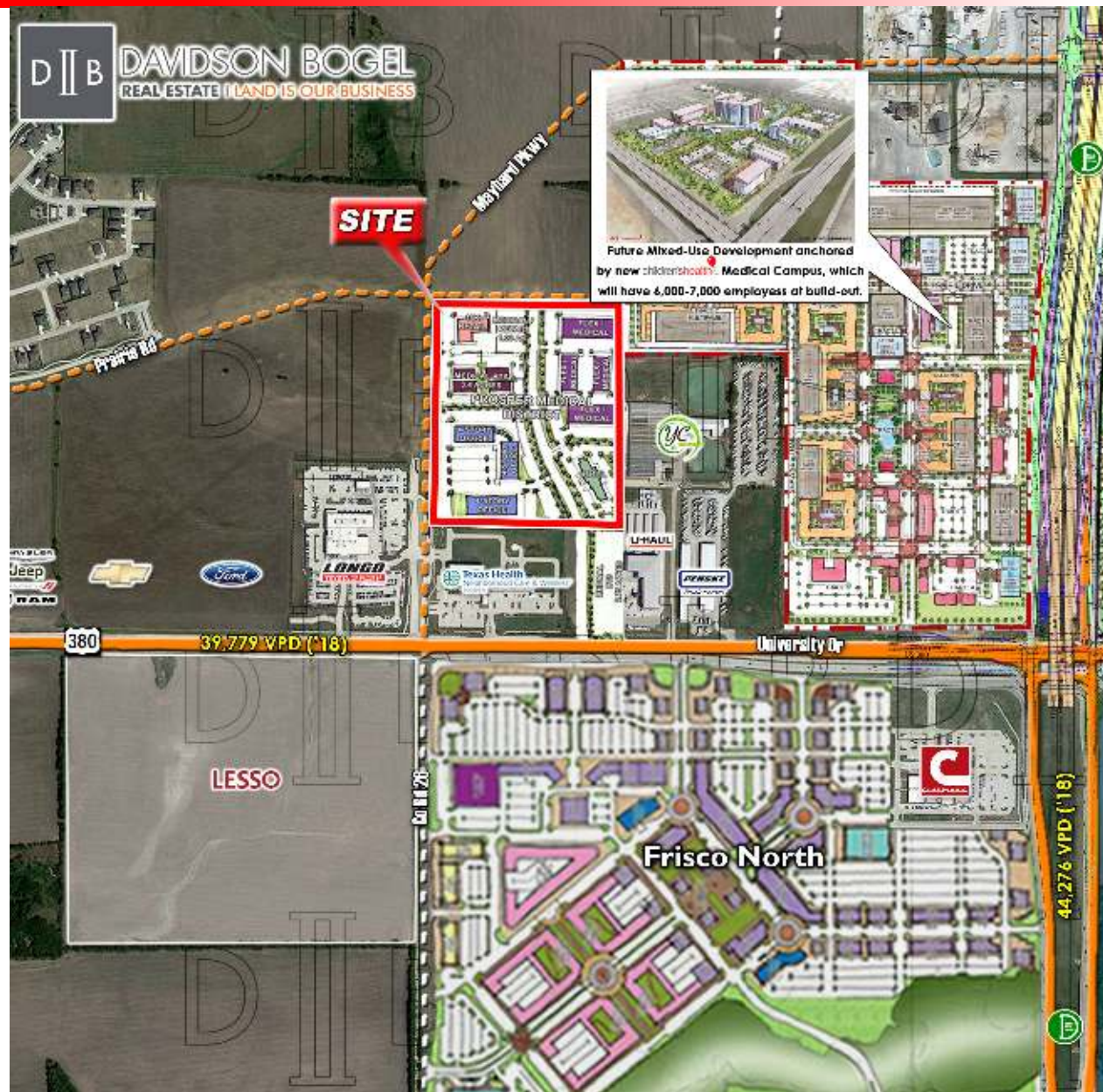
Utilities: Available to area

Zoning: PD - 41 (M)

Traffic Counts: Dallas N. Tollway.: 44,276 VPD
U.S. 380: 39,779 VPD

Demographics:

	1 Mile	2 Miles	3 Miles
2020 Population	421	5,339	30,280
% Proj Growth 2020-2025	7.7%	7.6%	7.0%
2020 Median HH Income	\$143,613	\$135,237	\$129,179
2020 Average HH Income	\$157,480	\$158,872	\$152,642



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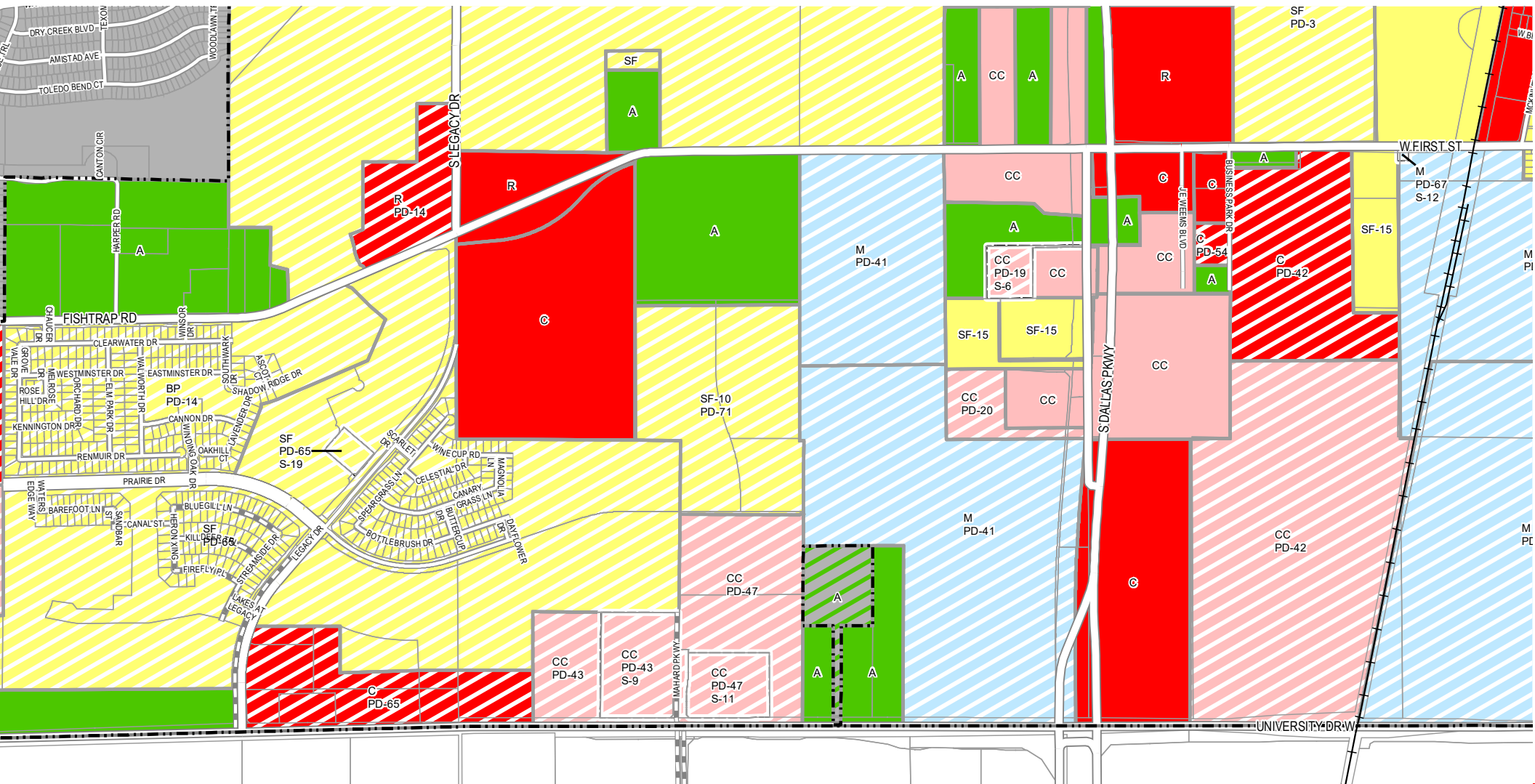
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Site Plan



Zoning Map

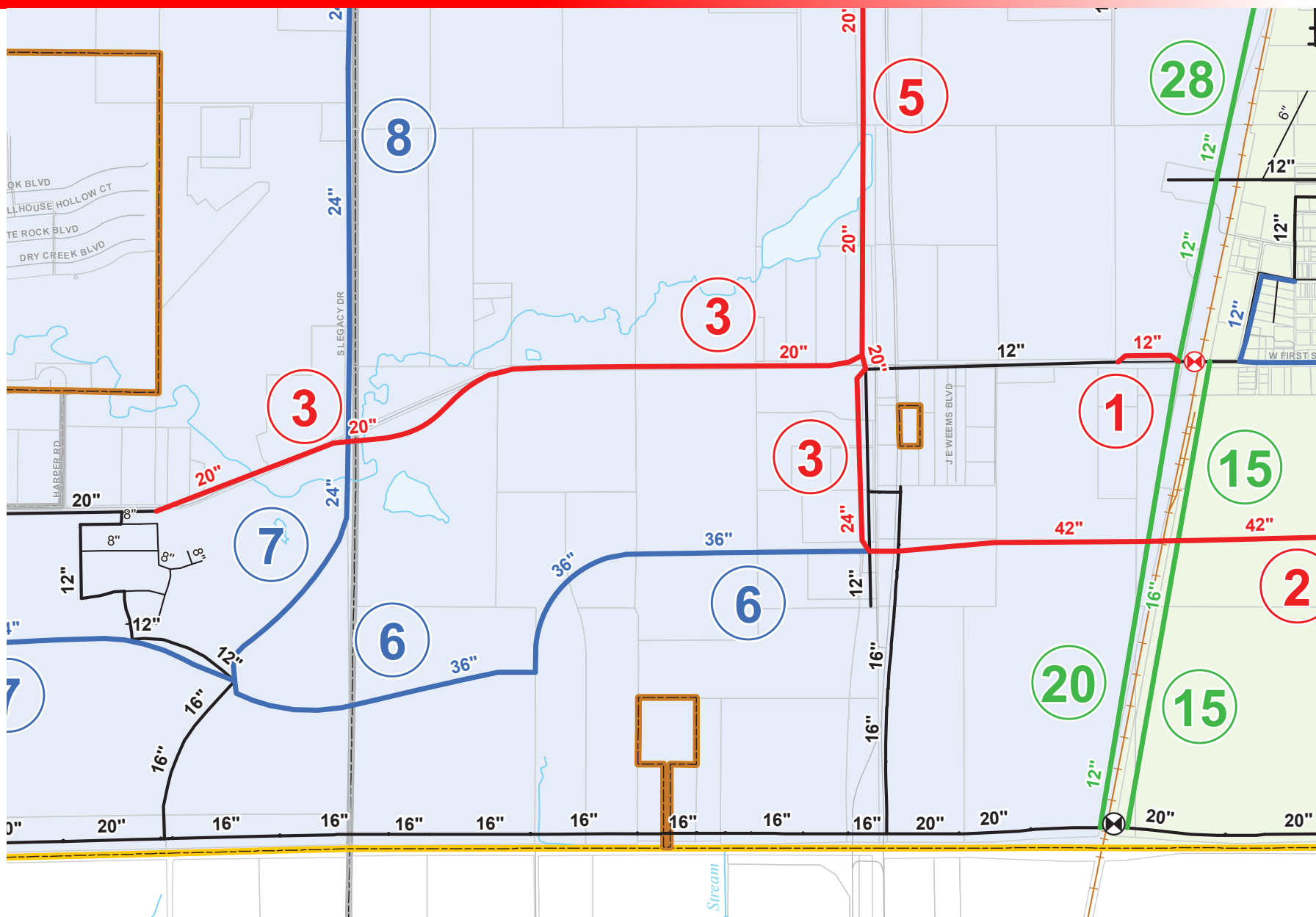


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Water Map

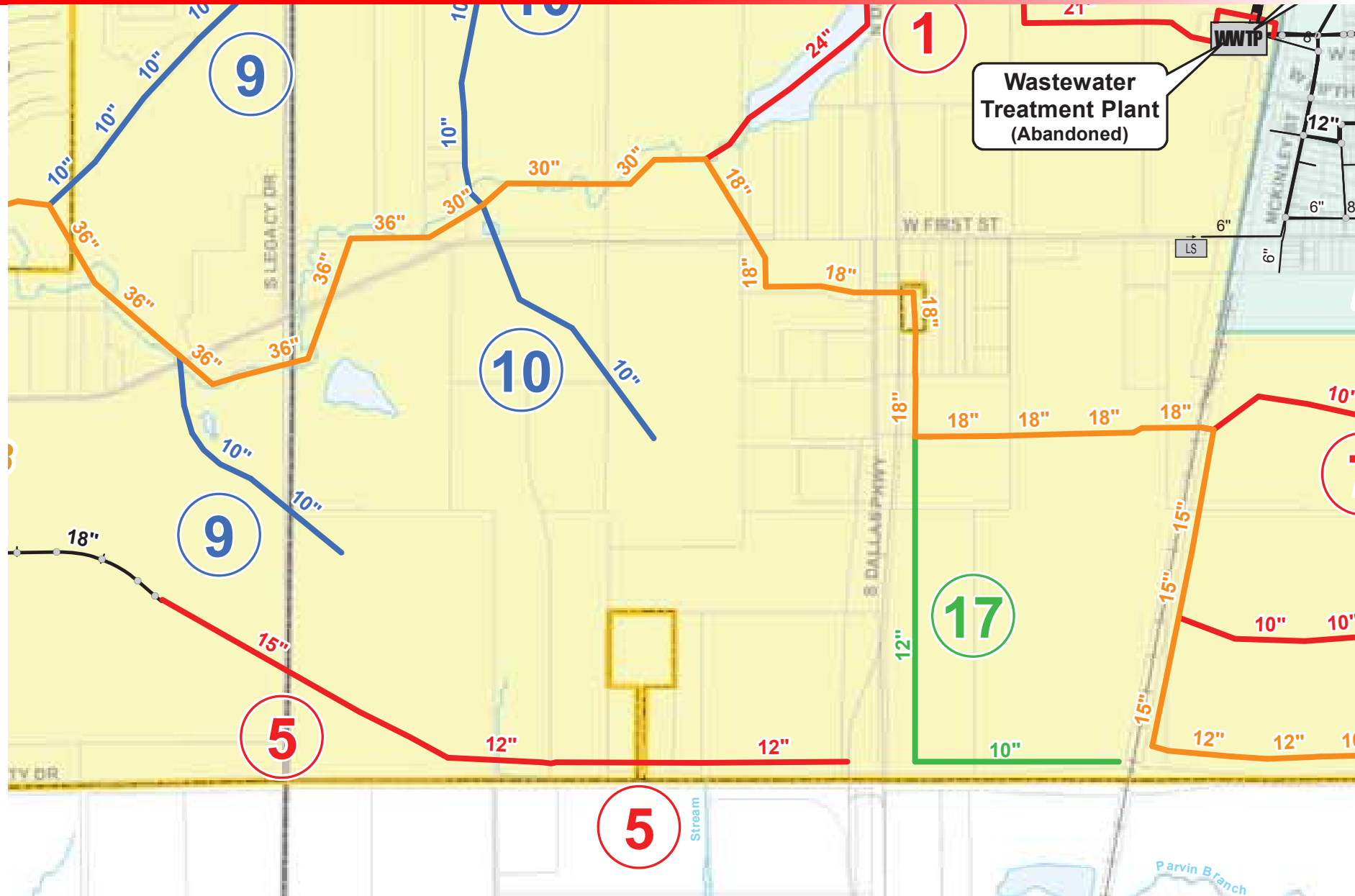


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Sewer Map



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First look: Frisco's 2,500-acre Fields development will have a new city center and thousands of homes

The Dallas Morning News

Frisco officials have gotten a first look at plans for the city's biggest pending development, the more than 2,500-acre Fields development on the Dallas North Tollway. The sprawling property formerly known as Headquarters Ranch was sold last year to a partnership that includes Hunt Realty, Karahan Cos., Republic Property Group, Chief Partners LP and CrossTie Capital Ltd. After months of planning, the developers showed Frisco's city council and its planning and zoning commission conceptual plans for the project, which is expected to cost as much as \$12.7 billion. The property stretches from Preston Road across the tollway and all the way north to U.S. Highway 380. The massive development will have more than 10,000 homes and up to 18 million square feet of commercial space. A 480-acre section of the project has already been sold for the PGA of America's new headquarters, two golf courses and an Omni resort hotel.

"We have more than 2,000 acres left to develop," said Fehmi Karahan, developer of Plano's \$3 billion Legacy West property and a partner in the new Frisco project. "This land is so big — two times the size of Love Field airport and three times of Central Park in New York. "You have to look at this development over 15 to 20 years."

Frisco mayor Jeff Cheney sounded upbeat about what he's seen of the developers' plans. "There is still a great deal of work to be done, which will include hearing public comments, but at this point in the process, we're very excited and equally encouraged about the Fields team's willingness to work with us to achieve the appropriate mix of uses and product types while being flexible, yet dedicated to delivering creative designs that maintain the quality Frisco is used to," Cheney said in an email. "The collective, overall vision takes advantage of the topography, open space and magnificent views to leverage the asset of the PGA of America. "We were very pleased to see such a thoughtful, aspirational 'first look' at what Frisco's northern corridor will become."

Now it's the largest undeveloped section of Frisco, one of the country's fastest-growing communities. The new owners hired New York and San Francisco-based land planning firm Hart Howerton to do a plan for the Fields project. Last week the developers previewed the work for Frisco government leaders. "It was a session where we could iron out a lot of details related to the overall master planning and listen to the city leaders' vision and desire," Karahan said. "With such a large project that has such an impact on the city's future, we don't want anyone to be caught off guard." Preliminary plans for the Fields development show three new residential communities that would be built on the east and west sides of the property on Legacy Drive and Preston Road. At the heart of the development along the tollway, the developers plan to build a large commercial district. Another commercial complex would be built on U.S. 380. Karahan said the high-rise "city center" along the tollway would have a mixed-use commercial, retail and residential complex similar to Legacy West. There will also be property for corporate office campuses. More than 30,000 people could ultimately work on the Fields site. "Our goal is for that to be a new destination in the Metroplex for a company looking for a headquarters," he said. "If another Toyota comes to town and needs 100 acres, we can accommodate them. "It will be a Legacy West style development in the urban core," Karahan said. "We are showing our ability to accommodate all kinds of things." Karahan said that the developers are working with Frisco's planning department staff and hope to make a formal zoning request later this summer. Site work could start on some of the Fields property as early as next year. "We want to be able to get off the ground with residential products and a building site if we can attract a big company," Karahan said. The project is being planned for everything from large estate homes near the golf courses to urban-style apartments in the city center. "We need to have a diversity of housing," Karahan said. "This land has incredible topography. "There are lots of high points and creeks running through it." Development plans for the Fields development show several greenbelts and multiple small lakes on the property. The entire project is connected with walking trails. And of course the PGA of America golf courses on the northwest corner of the land will have water and mostly open areas. "The PGA has their first tournament scheduled in 2023, and they want to open their headquarters in 2022," Karahan said. "And the Omni hotel needs to be open at that time. "There is so much demand for housing around the golf course that it will be an immediate development for us."

Children's Health buys 72 acres next to new PGA headquarters

DALLAS BUSINESS JOURNAL

Pediatric health care giant Children's Health has purchased a large parcel of Prosper land for a new mixed-use medical campus.

The 72-acre site, which is located at the the northwest intersection of the Dallas North Tollway and Highway 380 across from the PGA's future Frisco home, was bought from Matthews Southwest, according to officials with Children's Health.

"We recently announced a 10-year partnership with Prosper ISD to be their official pediatric health care partner, and this is kind of the next step in that relationship," said Jeremiah Radandt, executive vice president of the northern market for Children's Health.

"We're really focused on making life better for children, and part of that is providing high-quality health care closer to home," he added. "That's a growing area and we have future plans to develop it into a mixed-use development with a thriving community medical campus."

The square footage and offerings of the campus are still in the initial planning stage, but Radandt said the anchor of the site will be pediatric health care services accompanied by various corporate, retail and hospitality businesses.

As for job creation, he said he doesn't know how many jobs the new campus will bring to the area, but that the quantity "will be meaningful."

Over a decade ago, Children's Health opened Children's Health Plano as an extension of its now 100-year-old Dallas location, Children's Medical Center. The newest addition is intended to be a continuation of the care offered in Dallas and Prosper but for the growing population in far North Texas.

"We're in close partnership with the City of Prosper and they identified this area as a key intersection for their economic growth," Radandt said. "And in health care, easy access is important, and this is a great site for that."

Second pediatric health care system announces new location in Prosper

DALLAS BUSINESS JOURNAL

Cook Children's Health Care System is expanding into Prosper by bringing a new pediatric hospital to the area.

The hospital will be located on 23 acres at the intersection of Windsong Parkway and Highway 380, according to a release from the organization.

Primary care and urgent care facilities are already under construction and are set to open in the fall of 2019. A comprehensive outpatient specialty center and an outpatient surgery center will open in the spring of 2020.

The inpatient hospital will open in 2022, and it will include a neonatal intensive care unit, a medical and surgical unit, a pediatric intensive care unit and an emergency department.

"Cook Children's has made a promise to improve the health of every child in our six-county region and that means we have to continue to expand our reach to keep up with a rapidly growing area like we are seeing in Prosper and Denton County," said Nancy Cychol, chief of Hospital Services for Cook Children's, in a prepared statement.

The Prosper location will be the pediatric health care system's fourth medical center campus. The other three campuses are located in Hurst, Plano and downtown Fort Worth, which is the flagship location.

"Our full intent is to offer leading edge technology and services that when combined with our integrated delivery model brings an outstanding patient and family experience," said Rick Merrill, president and chief executive officer of Cook Children's, in a prepared statement.

Children's Health also announced Thursday that it is opening a new mixed-use medical campus on 72 acres in Prosper three miles from the Cook Children's site.

The square footage and offerings of the campus are still in the initial planning stage, but officials with Children's Health said the anchor of the site will be pediatric health care services accompanied by various corporate, retail and hospitality businesses.

New residential community will bring 1,800 homes near Prosper and Celina

The Dallas Morning News

Developers have purchased land in Denton County for another large residential community.

Centurion American Development plans to build the 1,800-home project in the area between Prosper and Celina on Frontier Parkway west of Preston Road.

“The first phase of lots will be available summer of 2016,” Centurion American’s Clayton Snodgrass said.

The planned Sutton Farms is the latest of a series of large residential community developments near Prosper and Celina. With builders running out of land for new home projects in Frisco, development is pushing farther north up Preston Road and the expansion route for the Dallas North Tollway.

Centurion American assembled several properties for its new Sutton Fields project.

“The key tract to the assemblage was a 320-acre property owned by Myers Financial with several other additional tracts totaling approximately 500 acres,” said real estate broker Rex Glendenning, who represents the Farmers Branch-based real estate developer.

“Centurion American is already developing the first phase of the Creeks of Legacy located on Frontier Parkway and Legacy Drive in Celina with approximately 500 lots,” he said.

Centurion also bought another 112-acre tract for single-family homes on Preston Road just north of Frontier Parkway in Celina, with plans for about 400 lots in a master planned development called Ownsby Farms, Glendenning said.

Glendenning’s Rex Real Estate handled all the acquisitions.

Centurion American’s new home communities are in the same area where Republic Property Group is building the Light Farms project. And it’s near Dallas Cowboys owner Jerry Jones’ new Star Trail community in Prosper.

PGA of America HQ to anchor 600-acre mixed-use development in Frisco

DALLAS BUSINESS JOURNAL

It's official: The PGA of America will relocate from its longtime home in Palm Beach Gardens, Fla., to Frisco, after a vote from Frisco City Council today approved a massive real estate and golf development.

The golf professionals organization has agreed to move its headquarters as part of a public-private partnership with the City of Frisco, according to a release from the PGA of America. As part of the move, the organization will anchor a 600-acre mixed-used development among 2,500 acres being master-planned by Hunt Realty Investments.

The agreement means that championship-level golf will be heading to the region.

Frisco will host two PGA Championships, two KPMG Women's PGA Championships and possibly a Ryder Cup. North Texans can go ahead and mark their calendars for the KitchenAid Senior PGA Championship in 2023.

The public-private investment is estimated at \$520 million with the PGA of America agreeing to invest \$30 million in the development of a 100,000 square-foot global headquarters and education facility. The PGA of America also said that it would employ at least 100 as part of its agreement with Frisco.

A joint venture between Omni Hotels & Resorts, Stillwater Capital and Woods Capital, called Omni Stillwater Woods (OSW), will invest \$455 million to purchase land; construct a 500-room Omni resort and conference center; a "technologically advanced" retail space; parking facilities; and two golf courses, a short course, practice areas and a clubhouse.

The development will be situated about a third of a mile south of U.S. 380 at Rockhill Drive and Legacy Parkway.

The City of Frisco, in addition to Frisco Independent School District, Frisco Economic Development Corp., and Frisco Community Development Corp., will contribute no more than \$35 million.

Next D-FW boomtown? Celina has the location, room and attitude to explode

The town of Celina's little downtown is a flashback to the 1920s. Historic buildings like the old Nelson railroad hotel and the First State Bank haven't changed much in the last 100 years. But just over the hill toward Dallas, it's easy to spot earth movers plowing up thousands of acres of farmland to make way for new residential rooftops. During the last year, developers have announced plans for a half dozen major new home communities in Celina. Even more are on the way. "I'm amazed with what's going on in Celina," said Fred Balda, president of Hillwood Communities, which has three new residential neighborhoods in the works in Celina. "I'd buy more land if I could. Celina is in the right location, and the town leaders have the right attitude," said Balda, whose firm is one of the largest residential community builders in Texas. "And the growth is all being driven by the huge amount of job creation in the northern suburbs."

Celina is 40 miles north of downtown Dallas. But the town, which straddles the Collin and Denton county line, is only 20 miles from where Toyota, JPMorgan Chase and Liberty Mutual Insurance are locating thousands of new jobs. More than 20,000 new home building lots are in the pipeline for 2016 and 2017. And builders have gotten permits to start more than 2,100 Celina houses just in the last year. "In the next 10 years, we are going to grow the way Frisco has in the last decade," said Corbett Howard, executive director of the Celina Economic Development Corp. "This is the decade of Celina. Right now we have a population of about 11,000," he said. "In 2020, we expect it to be 35,000." Celina only had 1,800 people as recently as 2000.

About 10 percent of the city's land is currently built on. "Celina has a 78-square-mile footprint," Howard said. "That's larger than Frisco and larger than Plano. "We have so much room to grow." And Celina, which is on the path of the extended Dallas North Tollway, is in the right place to take advantage of the Dallas-Fort Worth area's booming population and job market, housing analysts say.

"The homebuyers are coming up to Celina," said Ted Wilson of Dallas-based housing analyst Residential Strategies. "That market is just red hot, and I'm hearing from a lot of builders wanting a position up there." The huge success of the 1070-acre Light Farms residential community on Celina's south side has gotten a lot of attention in the homebuilding industry. Since opening last year, builders have sold almost 700 houses in the first phases of the 3,200-home community between Preston Road and the Dallas North Tollway route. Houses in the project start at around \$250,000.

"For those people looking for affordable new housing, Celina certainly is an alternative," Wilson said. "Over the past year and a half, builders have moved further out looking for affordable land."

Howard said that a new home in Celina's communities can be almost \$100,000 less than a comparable house to the south in Frisco. "Twenty months ago, Light Farms didn't have a single house," he said. "They are now one of the fastest-growing new home communities in the country." Light Farms was one of the top two dozen residential projects in the country last year, according to Jake Wagner, Co CEO of project developer RPG.

"We have over 2,000 people currently living in Light Farms," Wagner said. "We make pretty conservative projections for our communities, and we have definitely outperformed them thus far. "We sold 402 homes last year." One of those buyers Ben Rogers, who moved his family from Far North Dallas to Light Farms at the end of last year "We fell in love with it," said Rogers, who's a sports talk show host and works near downtown Dallas. "It's small-town charm but right on the fringe — we are just a couple of minutes away from Frisco."

After selling their house in Prestonwood for a "ridiculous price," the Rogers family shopped new homes in Allen, McKinney, Southlake and Frisco. Rogers said he hadn't even heard of Celina before visiting Light Farms. "This is the best thing we have ever done for our family," he said. "The amount of extra house you get and the community and safety is off the charts. Our home took almost a year to build," Rogers said. "In the time we bought our house and we closed, it had already appreciated \$95,000." He said some of the longtime residents in the area fret about all the construction. "Some people that have been here a long time don't want it to grow," Rogers said. "Some of those people are moving further north to Gunter."

Frisco, Prosper, Celina and Gunter were once all distinct little towns. Celina got its start in the late 1870s and early 1880s when a pioneer — John T. Mulkey — settled in the area and named it after his old Tennessee hometown. In 1902, when the St. Louis, San Francisco and Texas Railway (the Frisco) was built through the area, the town moved its buildings to the west to cozy up to the new rail line. By 1950, there were just over 1,000 residents in Celina. For decades, the town survived as a farming community, along with many of its neighbors. As Dallas' suburban sprawl moved up Preston Road, towns to the south all developed. Now Celina is next in line for a boom. Developer Tomlin Investments is building a 1,408-acre community called Green Meadows that's just west of the tollway. The new home community in east Denton County will bring 4,500 homes to Celina. And Cambridge Cos. is building a 682-acre residential project that will have room for almost 2,000 homes called Mustang Lakes. Cambridge has a second Celina project — Cambridge Crossing — that will include another 1,600 houses. Centurion American Development is building a 2,300-home subdivision on Celina's west side. Hillwood Residential's three projects add up to almost 2,400 homes. Hillwood is partnering on one of the home communities with Wynne/Jackson on land once known as Glendenning Farm after a longtime local family. "We will have 10 different builders on those three projects we are doing," Hillwood's Balda said. "We should start delivering houses next year. The market up there is so big that we think there is demand for all these new communities."

Crystal Lagoons waterpark will make a splash in Prosper home community

The Dallas Morning News

A Prosper home community will be getting a 5-acre Crystal Lagoons waterpark to help lure residents to the project. Windsong Ranch, located on U.S. Highway 380 west of the Dallas North Tollway, plans to build the water feature to create “a beach-style lifestyle” for residents in the 2,030-acre development. The Prosper water park would be smaller than an 8-acre Crystal Lagoons planned for the shores of Lake Ray Hubbard in Rowlett. That project in the Bayside development has been in the planning stages for several years and is supposed to break ground before the end of the year. Windsong Ranch developer Terra Verde Group said Monday that construction of its Crystal Lagoon waterpark will start this winter and will be completed in early 2019.

“This is a real game changer for us,” said Craig Martin, founding partner of Terra Verde Group. “This will be the only one announced for a master planned residential community in North Texas. We think it will increase our sales velocity and we will capture an even greater share of the market.”

Martin said that the Windsong Ranch Crystal Lagoons will only be open to residents of the community. And access to the waterpark will be included in residents’ home owners association fees. The lagoon will have watersports including boarding, windsurfing, sailing, diving, kayaking and swimming.

“What you have when it is completed is something that really does look like a beach in the Virgin Islands,” Martin said. “It has sandy beaches all down one side, and it doesn’t have the feeling of a swimming pool. We believe the crystal clear lagoon and its tremendous social appeal will create additional interest from homebuyers and bring significant value to our residents.”

Windsong Ranch already has community swimming pools, walking and jogging trails, a disc golf course, and a mountain bike course for its residents. Opened in 2014, Windsong Ranch is one of the largest and most successful new home communities in Dallas’ northern suburbs.

“We will eventually have close to 3,000 houses built here, and 10,000 people will live here,” Martin said. “We have everything from townhouses starting in the \$250,000s up to homes over \$1 million. He said adding the Crystal Lagoons project to the Prosper home community “is not an inexpensive proposition.” But Martin said the waterpark will appeal to homebuyers looking for new neighborhoods. The larger Crystal Lagoons waterpark planned on Lake Ray Hubbard in the \$1 billion Bayside development is to include beachside restaurants and retail, a giant display fountain and residential towers. The Rowlett lagoon will be open to the public.

“The one in Bayside is more of a resort project,” Martin said. More than a dozen Crystal Lagoons projects are in the works across the U.S., with major facilities planned in Las Vegas and Florida. Florida-based Crystal Lagoons — the international firm which licenses the concept — has two projects in Houston-area residential communities. The first 2-acre Crystal Lagoons project in Texas will open in early 2018 northeast of Houston.

2,600 new homes planned in Aubrey

Highland Homes' owners spearheading the 800-acre project

The Dallas Morning News

The owners of Plano-based builder Highland Homes is planning a new 2,600-home community in Denton County.

The 800-acre Sandbrock Ranch community is being built in Aubrey, north of Lewisville Lake.

The new residential project is on part of a 2,400-acre ranch that Highland Homes' owners Rod Sanders and Jean Ann Brock own at FM 1385 and Bonar Road. Homes in the new development will start in price near \$250,000.

"We purchased this land in 2003 as a place to enjoy our love of horses," Brock said in a statement.

"Now, we are sharing it with North Texas families who will find it a well-located, peaceful oasis as development in the Dallas area continues to surge northward."

Model homes in the Sandbrock Ranch are scheduled to open in June. David Weekley Homes, Highland Homes and Perry Homes are some of the builders.

The development will include a community center with a swimming pool and splash park and a fitness room. There are two lakes, hike-and-bike paths, an event lawn, recreational fields and play areas, and an amphitheater. Land also has been set aside for an on-site elementary school.

Brock and Sanders founded Highland Homes in 1985, now one of North Texas' largest builders.

The company builds more than 2,800 homes annually in Austin, Dallas-Fort Worth, Houston and San Antonio.

PGA poised to move headquarters from Florida to Frisco, sources say

A relocation to Frisco could also give North Texas its first major golf championship in decades.



The Professional Golfers Association of America appears poised to move its headquarters from Florida to Frisco, sources confirm to WFAA.

A PGA spokesperson said no decisions had been made, but sources said high-level negotiations are ongoing to finalize the move from West Palm Beach, where the PGA has been headquartered for 53 years.

Sources say the top-secret project has been in the works for nearly five years and PGA executives have made several trips to Frisco. The City of Frisco told WFAA it does not confirm or deny “prospective economic development matters” before they are official.

The PGA spokesperson would only say the organization sent proposals to several cities “that are potentially well suited and interested in developing a new headquarters campus.”

A move to Frisco would bring the PGA’s new headquarters to a tract of land along Panther Creek in Northwest Frisco. The land, owned by the estate of deceased businessman Burt Fields, is located west of the Dallas North Tollway, and just north Panther Creek Parkway and south of U.S. Highway 380.

A relocation to Frisco could also provide North Texas its first major golf championship in decades.

The plan is to build two 18-hole golf courses, one of which would be a world-class caliber layout designed for hosting a PGA Championship, as well as the Ryder Cup. Noted designers Gil Hanse and Beau Welling have been consulted to work on the project, with Hanse tabbed to produce the championship course with an expected opening sometime in 2020.

The PGA Tour is re-shaping its calendar starting next year with The Players championship moving to March and The PGA Championship shifting to May. When the announcement was made last August, PGA of American CEO Pete Bevacqua made specific mention of Texas becoming a possibility to host the PGA now because of the date change.

Along with the PGA’s new headquarters, there are plans to build a hotel and resort with meeting space. There will also be massive practice facilities built along with the two courses, and there’s a possibility that a golf academy will be built featuring world-class instructors.

The PGA would join the likes of Toyota, State Farm, FedEx, Liberty Mutual and other companies relocating their headquarters to DFW in recent years. Several Silicon Valley tech companies have made the move as well. Facebook has a data center in Fort Worth, and the Dallas area was named a finalist for Amazon’s second headquarters.

It would mark the second major golf news for DFW early in 2018. The historic Colonial golf tournament was officially renamed the Fort Worth Invitational earlier this week.

UNT announces plans for new \$100 million branch campus in Frisco

North Texas Daily

UNT will build a 100-acre branch campus in Frisco to accommodate at least 5,000 students, a project expected to cost at least \$100 million, officials announced Monday.

The new branch campus is set to include academic and administrative buildings, a wellness facility, student housing and a library, according to a release from the city of Frisco.

The project was officially approved after UNT's Board of Regents, the Frisco City Council, the Frisco Economic Development Corporation and the Frisco Community Development Corporation agreed on a new public-public partnership. This is a partnership between a public authority or government body with another public body to provide services or facilities to the public.

Frisco Mayor Jeff Cheney thanked the UNT Board of Regents after their unanimous approval during a specially called teleconference Tuesday afternoon.

"We couldn't be any more excited about what this partnership means for our community, for our businesses, for our residents and for our children here in Frisco to have these kinds of opportunities right here in our own backyards," Cheney said. "Thank you for allowing your president to build this relationship and we're looking forward to building this relationship even further."

Construction on the branch campus is set to begin by March 2022. It will be located at the southwest corner of Preston Road and Panther Creek Parkway on 100 acres of land provided by the City of Frisco at no cost, according to their website.

UNT will purchase a 50,000-square-foot office building — formerly North Texas Enterprise Center or NTEC, Inc. — for about \$8.5 million. Under the purchase agreement, UNT will take ownership of the property on Oct. 1, 2018.

UNT President Neal Smatresk conveyed his excitement for the new partnership in a statement.

"With our home in Denton, we've always been the world-class university next door, but now we are the global university available right outside your front porch," Smatresk said. "We are excited about developing what comes next and look forward to working seamlessly with our partners in Collin College to ensure that UNT graduates from our campus in Frisco are uniquely qualified to meet the evolving needs of a creative economy driven by education."

The new branch campus will be about 10 miles away from the satellite campus in Frisco, which opened in Hall Park in 2016. That campus serves 1,200 students and an additional 400 students attend the Collin County Higher Education Center in McKinney.

Frisco is located in Collin County and is the second-fastest growing city in the nation. UNT has additional satellite locations in downtown Dallas, McKinney and Gainesville.

Frisco representatives will develop a master plan for the initial phase of construction.

Ron Patterson, president of the Frisco Economic Development Corporation, said in a statement that this new partnership will help to attract "everything from Fortune 500 to startup businesses."

"Many of our corporate prospects ask about research for business development and continuing education opportunities for their employees," Patterson said. "This partnership creates more collaborative opportunities leading to new innovations and businesses, as well as business expansions and relocations which help bring high paying jobs to our community."

Sources: Chinese-based home goods retailer readying massive project in Frisco

DALLAS BUSINESS JOURNAL

A Chinese manufacturer of building materials, hardware and home goods is readying plans to make way for a massive retail hub along the U.S. 380 corridor in Frisco, sources say.

The real estate rumblings come after an affiliate of Lesso America Inc., a subsidiary of China Lesso Group Holdings Ltd., acquired two tracts of land totaling more than 76 acres in Frisco for a new mall development site in June 2016.

Lesso America President Victor Lin did not respond to interview requests. Real estate sources say Lesso America is working on plans to build a multi-story retail center that would be a hybrid between an Ikea and a Home Depot with a focus on serving the growing North Texas suburbs.

If developed, this could be one of the first Lesso Mall developments to appear in the United States. But other U.S. locations could be in the mix.

In April, China Lesso acquired an underperforming mall, called Mall at the Source, in Westbury, New York, for a reported \$90 million. The company has kept quiet about plans for the East Coast retail property.

Upon Lesso making its foray into Australia with a new store in Sydney, Lin told The Australian this was part of the company's larger global strategy to diversify its holdings amid challenging conditions in China.

The new store, called Lesso Home, brings all the Lesso-manufactured products available in other shops throughout Australia under one roof, Lin told the reporter. He also said the company was diversifying its interests amid challenging conditions in China with plans to open more locations in North America, the Middle East and Asia.

Two years ago, China Lesso Group made its move in America, launching its U.S. pipe production in Corona, California.

DFW's rapidly growing population along the U.S. 380 corridor could make this an ideal launch site for this type of retail concept in Texas, said Ken Reimer, partner and co-founder of Dallas-based Venture Commercial.

"There's no doubt there's a growing population in this part of the region that could handle a store like this," said Reimer, who works with numerous retailers searching for land sites for storefronts along the corridor.

Reimer, who did not know about Lesso Group's plans, said with few retail competitors along the growing U.S. 380 corridor and a building boom, he could see why a retail company like Lesso would be attracted to the site.

Plus, Frisco has received international attention with its rapid population growth, which has attracted global companies and investors to the city, he added.

"Collin County and Frisco have done a good job of attracting companies from throughout the world," he added.

An affiliated entity of China Lesso Group, called Lesso Mall Development (Frisco) Ltd., acquired the land last summer. Officials with the Frisco Economic Development Corp. have declined to comment on the project.

Key Frisco corner sells to Highland Park Village owners

The Dallas Morning News

A key Frisco property has been purchased by developers and investors.

The 40-acre site is at the southeast corner of the Dallas North Tollway and U.S. Highway 380.

The property -- at one of the area's busiest intersections -- has long been considered a prime building site.

Movie theater operator Cinemark is building a 10-screen theater and two retail buildings right across the street. And Dallas Cowboys owner Jerry Jones and his family are developing a major mixed-use project with a shopping center nearby.

The just-sold Frisco corner was purchased by a partnership that includes businessmen Ray Washburne and Stephen Summers — owners of the landmark Highland Park Village — and investor David Fogel.

Dallas attorney and real estate investor Don Godwin sold the land, which is north of Frisco's much-touted \$5 billion mile.

"I bought that tract in 2014," Godwin said. "I sold it at a time when prices are setting a new watermark."

Development sites in that area of U.S. 380 are trading for more than \$10 per square foot, and Godwin said his property sold for "a strong double-digit price."

"They made me an offer and I couldn't refuse it," he said. "These are high-profile buyers with a big name, and hopefully they will develop that tract. If anybody is going to develop it right, they will."

Washburne is already a partner in another major Frisco development, the \$500-million Canals at Grand Park mixed-use project on Legacy Drive near Main Street.

"It's a great corner — we will hold it a few years and see how things develop around us," Washburne said.

Godwin still owns almost 70 acres adjoining the sold property and has 270 acres on both corners across the highway in Prosper. He said land prices around the intersection of 380 and the tollway have almost doubled in the last year.

Longtime Collin County real estate broker Rex Glendenning represents Godwin in his purchases in the area and negotiated the sale of the corner to Washburne, Summers and Fogel.

"Mr. Godwin began acquiring land in the Frisco/Prosper area back in the '70s — over four decades ago — and still retains ownership of several hundred acres at this key intersection," Glendenning said in an email.

Godwin said that since he's an investor, not a developer, it made sense for him to part with the choice corner.

"You don't want to fall in love with a piece of dirt," he said.

Frisco Cinemark theater will kick off construction at the tollway and U.S. 380

The Dallas Morning News

Four years after announcing the project, Cinemark is moving forward with plans for a big movie theater and retail complex on the Dallas North Tollway in Frisco.

The almost 12-acre project would be on the vacant southwest corner of the tollway and U.S. Highway 380.

Cinemark plans to build a 10-screen theater and two retail buildings with 13,000 square feet in the development, according to plans filed with the city.

It would be the first Frisco construction at the busy intersection of U.S. 380 and the tollway. With growth pushing north along the tollway corridor, several new retail projects are in the works along U.S. 380.

“We are happy to see plans are moving forward for Cinemark to develop a new 10-screen theater in Frisco,” Jim Gandy, who heads the Frisco Economic Development Corp., said in an email.

Cinemark representatives did not respond to requests for more details.

Cinemark has 29 theaters in North Texas, including a Frisco location and three in Plano. The company, which has its headquarters in Plano, has 337 theaters and 4,544 screens in 41 states.

Back in 2013 when Cinemark announced plans for the Frisco theater, the area was still largely undeveloped.

The Cinemark theater complex was planned as the first phase of a 320-acre mixed-use development by Cleveland-based Forest City Enterprises called Frisco North.

The planned development — which never moved forward — was to include significant retail, commercial and residential building.

Chinese development group to bring mall project to US 380 corridor



Frisco City Council approved to rezone 77 acres on Tuesday along US 380 for a multilevel shopping center project with additional retail, office, hotel and urban-living residential units.

The rezoning request was approved with the condition that the developer would begin construction on 100,000 square feet of office space plus the first phase of the mall and retail aspects before receiving a building permit for any residential building.

Lesso America, a subsidiary of building material manufacturer China Lesso Group Holdings Ltd., has owned the land for two years and plans to move its American headquarters to the development.

The development is planned to have three different districts: a frontage district with a mixture of retail, hotel and office; a lifestyle district that would contain most of the retail with one urban-living tower; and a southern district that would contain mostly urban-living units as well as some office, hotel and retail space.

Barry Hand, a principal at architecture and design firm Gensler, said the development would introduce some Chinese manufactured home goods to the American market and include other non-Chinese brands in the mall, which he loosely likened to IKEA.

Ron Patterson, president of Frisco Economic Development Corp., said the project is valued at about \$2 billion, which would bring in a lot of tax revenue.

Approved by the Texas Real Estate Commission for Voluntary Use.

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.

01A TREC No. OP-K





Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials

Date