

**THE ESTIMATED VALUE OF NEW INVESTMENT ADJACENT TO
DART LRT STATIONS: 1999-2005**

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The DART LRT began service almost a decade ago. As the system has expanded in recent years, developers and planners have paid increasing attention to “transit-oriented development” (TOD) in order to capitalize on access to this high-speed urban transit alternative. Evidence to date suggests that a significant amount of new and rehabilitated property development has, in fact, occurred in close proximity to DART LRT stations.

In 1999, we found that the increase in property valuations around DART stations was about 25 percent greater than in control neighborhoods, with the sharpest gains posted in the City Place-Mockingbird-Lovers Lane corridor. An update prepared in late 2002 found that proximity to DART continued to exert a positive influence on property valuations. Between 1997 and 2001, median values of residential properties increased 32.1 percent near the LRT stations compared to 19.5 percent in the control group areas. For office buildings, the increase was 24.7 percent for the DART properties versus 11.5 percent for the non-DART properties.

This report takes a completely different tack. Drawing on announcements of new investments and reinvestment adjacent to or near DART LRT stations—as reported in local newspapers—we have estimated the dollar value associated with these projects. In some cases, the value of the new investment was revealed in the articles. In other cases, the newspaper articles simply described the characteristics of the investment—e.g., type of development (residential, commercial, office), number of units, square footage, etc. When a dollar figure was not given, we looked up the value of comparable properties on the websites of the Dallas Central Appraisal District and the Collin County Appraisal

District and then used the comparables to estimate the value of the planned investment. An annotated list of articles we examined can be found in Appendix A of this report.

Based on our analysis, **the total value of new investment completed, underway, or planned near DART LRT stations since 1999 is more than \$3.3 billion.** If anything, this figure is an underestimate because it only includes those investments accompanied by a public announcement. Undoubtedly, additional real estate activity is occurring around DART LRT stations that doesn't get reported to the press.

The Park Lane station, with \$610 million of new investment, topped the list followed by Las Colinas and Mockingbird Station (see Table 1). As the bibliography points out, in many instances proximity to DART rail was one of the critical factors guiding the site location decision. The articles also indicate that access to DART service was instrumental in driving many real estate leasing and purchasing decisions.

It would be disingenuous to suggest that proximity to DART was the only, or even the most important, factor driving these investment decisions. But our earlier research found that access to public transportation looms larger than ever in urban real estate investment decisions. Clearly, DART is helping to stimulate the local economy and to bring new vitality both to the City of Dallas and to the core areas of DART's suburban member cities.

Table 1

**Estimated New Investment and Re-Investment
by DART LRT Station, 1999 through September 2005**

Station	Total
Park Lane	\$ 610,000,000
Las Colinas	\$ 420,000,000
Mockingbird	\$ 270,000,000
Downtown Plano	\$ 260,000,000
Carrollton	\$ 200,000,000
Galatyn Park	\$ 141,300,000
Cedars	\$ 134,200,000
Convention Center	\$ 130,000,000
Victory	\$ 130,000,000
City Place	\$ 115,000,000
Pearl	\$ 100,000,000
Richardson	\$ 100,000,000
Valley View	\$ 100,000,000
Fair Park	\$ 80,000,000
South Side on Lamar	\$ 75,000,000
Oak Cliff	\$ 72,000,000
Arapaho	\$ 70,000,000
Thanksgiving	\$ 63,000,000
Irving	\$ 60,000,000
Westmoreland	\$ 50,000,000
VA Medical Center	\$ 39,000,000
McKinney Ave	\$ 30,000,000
Parkland	\$ 30,000,000
Farmers Branch	\$ 16,000,000
TRE in Tarrant County	\$ 16,000,000
Akard	\$ 2,500,000
Grand Total	\$ 3,314,000,000

Source: Authors' estimates based on announced projects as reported in local newspapers.

APPENDIX A

DART Article Reviews – 1999

Source: *Dallas Business Journal*, 5/28-6/3/1999

Title: “AHC plans unique senior, residential housing campus”

- Description:**
- Desoto based Affordable Housing Construction proposes development of 160 acres near Dallas Southwest Medical Center & Kiest Park.
 - 140 unit four-plex independent-living center on 20 acres of campus
 - 28-30 acres for assisted-living & nursing home facilities.
 - No land purchase price released (previously owned by Boy Scouts of America)
 - Close to hospital, shopping, DART access.

Size: 50 acres grouping senior housing and single-family housing at Hampton Rd South of Illinois Rd

Closest DART

station: Westmoreland Station

Estimated new

investment: \$50 million

Source: *Dallas Morning News*, 7/16/1999

Title: “Red Brick Revival: Developers to breathe new life into abandoned Sears complex”

- Description:**
- South of downtown, Lamar St. Approx. 30 acres of vacant buildings. Plans to use area as a mixed-use real estate development called “Southside on Lamar.”
 - Mathews Southwest Corp received \$75M in loans to convert redbrick Sears buildings into 450 loft apartments, shops, restaurants, etc.
 - 1.4 million sq ft. → largest loft apartment conversions in Dallas yet.
 - One block from Sears building has been earmarked as a likely site for Dallas Police Station.
 - Southside Project → Apartments will average 1,700 sq/ft. (1,000 – 3,300 sq/ft); and range in price from \$800 - \$4,000 per month.
 - Along with apartments, development will include ground floor retail space & retail arcade through middle of building.
 - Amenities- rooftop jogging, swimming pool, fitness center, movie theater, business center, and valet basement parking.
 - Gilley’s Night Club – a 130,000-sq/ft entertainment center consists of new and reused buildings.

Closest DART

station: Cedars Station

Estimated new

investment: \$100 million

Source: *Dallas Morning News*, 7/26/1999

Title: "Finally on Track: Mockingbird Station project under way, to open in 2000"

- Description:**
- Mockingbird Station – developed by UC Urban (Dallas) in a partnership with Simpson Housing Group (Denver).
 - 220 luxury apartments
 - Reading Entertainment, Inc (New York) → 8-screen "arthouse" cinema, multi level, Angelica Film Center on North side of complex.
 - Virgin Entertainment Group (London) → building 25,000 sq ft music & entertainment store.
 - Restaurants:
 - Rockfish Seafood Grill = 3,800 sq/ft
 - Café Express = 5,500 sq/ft
 - Complex is tied to DART station by pedestrian bridge
 - Mockingbird station is one block from where Phoenix Property Co. is building its own apartment community (at site of former Dr. Pepper building)
 - Olympus Real Estate is designing a new hotel complex; replacing the vacant Hiltop Inn.

Closest DART

station: Mockingbird Station

Estimated new

investment: \$100 million

Source: *Dallas Morning News*, 7/30/1999

Title: "Upbeat on Downtown"

- Description:**
- Dallas has a plentiful supply of older buildings.
 - Rents in central business district average about \$17.50 per sq/ft annually, vs. an overall \$21 in the suburbs
 - Many high-tech firms are returning to downtown
 - Chicago Title Co just leased more than a floor in Bryan Tower for expansion and consolidation of its Dallas regional office.
 - Increasing use of DART's light rail line used as selling point to employees. Provides ease of use and simple access to work in downtown.

Closest DART

station: N/A

Source: *Dallas Business Journal*, 10/29/1999

Title: "Business Boom"

- Description:**
- 16 county North Texas metro region is adding nearly 400 new residents a day; almost 14% change from 1990.
 - Since 1990, Allen, Coppell, Corinth, and McKinney have doubled in population.
 - Southlake and Flower Mound have tripled
 - Frisco has quadrupled.
 - DFW plans a \$2.5B expansion for a new terminal (D), new runway, and Airtrans replacement.
 - The expansion is expected to inject \$34 B in new economic growth over 15 years
 - DART plans to spend \$1 B on light rail expansion in next 5 years
 - The \$480.5 M capital budget includes construction of light rail extensions to Garland, Richardson, and Plano, as well as purchases of new buses.
 - TX DoT and area cities planning projects in the first years of the millennium to play "catch up" for years of neglect during recessions of the 1980s and early 1990s.
 - Dallas area ranked #9 in country for new and expanded industrial facilities in 1998 (North Dallas Commission)
 - Dallas had 249 such projects in 1998, all of which had at least \$1 M in investments, created 50 new jobs and/or occupied 20,000 ft of building space.
 - \$130 million for expansion and renovation of the Dallas Convention Center (800,000 sq/ft to over 1 million sq/ft.

Closest DART

station: Convention Center Station

Estimated new

investment: \$130 million

Source: *Richardson News*, 11/18/1999

Title: "Council members talk 'greenfields' and 'brownfields'"

- Description:**
- Galatyn Park Corporation president Don Dillard visits City Hall to hear Richardson council and staff observations of Washington, DC's transit centers on the area's development.
 - Meeting of 'Urban Land Institute' in Washington (Oct 19-23) included workshops on high-tech corridors like Telecom Corridor in Richardson. Topics included transit-oriented suburban activity centers, transit villages, "smart growth," sustainable development, tech trends, and public/private partnerships.
 - Hunt family owns land (100 acres) surrounding "proposed" station at President George Bush Turnpike referred to as "greenfield" because undeveloped land is ready to "sprout".
 - Traffic Demand Management Program – developed in conjunction with regional transportation authorities and business to move light-rail riders to and from stations using buses to help reduce the number of vehicle trips to/from stations and allowing for less on-site parking.
 - City (Richardson) says they will consider site preparation programs, design principles employed by other local governments, and development incentives for developers who develop projects within the corridor.

Closest DART

station: Galatyn Park Station

Source: *Oak Cliff Tribune*, 11/24/1999

Title: "DART Rail Boosts Property Values"

- Description:**
- Article cites findings of study performed by CEDR.
 - Property values, occupancies, and rental rates higher near DART light rail stations vs. comparable locations not near DART.
 - Mockingbird Station – UC Urban project. Renovation of former Southwestern Bell warehouse and office tower on Mockingbird & North Central.
 - City Place Station – developed by Robert Bagwell of Urban Partners. The West Village project covers 7.5 acres with six buildings to house townhouse lofts, retail, and a theater. West Village is designed so commuters can park their car all week and take either trolley or train to work.

Closest DART

station: Mockingbird & City Place Stations

Source: *Dallas Morning News*, 12/2/1999

Title: "550 Baylor employees to be shifted downtown"

- Description:**
- Baylor Health Care systems negotiating lease for five floors of Bryan Tower (132,000 sq/ft for 10 years). Move will be biggest business relocation to the central district in years.
 - Site was chosen because of proximity to hospital's main campus in Old East Dallas.
 - Departments moving to downtown include: marketing, financial services, and information services.
 - Bill Cook, Baylor's VP for real estate services, says decision to move there of several factors including access to extra parking, overall lower costs, and the DART light rail access which has a stop at Bryan Tower.

Closest DART

station: Pearl & St. Paul Stations

Source: *Dallas Morning News*, 12/24/1999

Title: "Hard Sell: Downtown condos may be towering, but buyers are scarce"

- Description:**
- Article covers different projects and renovations being done in the creation of loft apartments.
 - Some developers are selling most of the high priced units, while others are not receiving any buyers.
 - Lack of retail and entertainment is blamed for low condo sales.

Closest DART

station: West End Station

Source: *Dallas Business Journal*, 12/31/1999

Title: "More Urban Retail on the Way"

- Description:**
- West Village – bounded by McKinney, Lemmon, Cole, and Blackburn Avenues. Four story, includes 178 luxury apartment homes and lofts with 122,000 sq/ft of retail, restaurant, and entertainment space.
 - The \$60 M projects is split 50-50 between multifamily housing and specialty retail.
 - Developers: Phoenix Property Co. (Dallas) & Urban Partners Inc, (an affiliate of Henry S. Miller Interests of Dallas)
 - Retail mix includes national retailers such as The Gap, Banana Republic, and Ann Taylor Loft along with regional retailers.
 - Architect David M Schwartz who also designed the Ballpark in Arlington, the Bass Performance Hall, and the planned sports arena project designed the West Village project.

Closest DART

station: Cityplace Station

Estimated new

investment: \$60 million

DART Article Reviews – 2000

Source: *Dallas Business Journal*, 1/14 - 1/20/2000

Title: "Hughes planning condominiums near Park Cities"

- Description:**
- Ken Hughes (UC Urban) is planning another development of condominiums near the Park Cities.

Source: *Dallas Business Journal*, 5/26 - 6/1/2000

Title: "Trammell Crow buys 1.1 million square feet in Telecom Corridor"

- Description:**
- Trammell Crow Co. purchased 113-acre Alcatel campus just east of North Central Expressway between Collins & Arapaho.
 - 14 building campus to be renamed "Collins Technology Park"
 - In addition to Alcatel, Ericsson Inc is moving its headquarters from Richardson to Plano

Closest DART

station: Arapaho Center Station

Source: *Richardson News*, 1/27/2000

Title: "Council wants experts to study rail corridor"

- Description:**
- Richardson City Council and Staff attended Urban Land Institute meeting in Washington, DC last fall. The Council wants to submit an application to ULI to conduct an "Advisory Services Panel Study" to answer land use and development issues along DART rail corridor.
 - The study will cost about \$105,000. \$50,000 was already set aside in the budget for a consultant.
 - To date: there are more than 400 panel studies already conducted on a range of topics such as downtown revitalization/redevelopment to strategies for optimizing economic and community development benefits of transit oriented development.

Closest DART

station: Arapaho Center, Bush Turnpike, Galatyn Park, & Spring Valley Stations

Source: *Richardson News*, 9/21/2000

Title: "Nortel to break ground on addition"

- Description:**
- Nortel begins work on seven-story building on its technology campus.
 - Building will house 1,200 employees, include two parking garages, and will cost about \$39.3 M.
 - Development is expected to generate \$19.6 M in taxable property after a 10year, 50% tax abatement approved by Council previous week.

Closest DART

station: Galatyn Park Station

Estimated new

investment: \$39.3 million

Source: *Richardson News*, 9/17/2000

Title: "Plaza Sweet: Galatyn Park center could be outdoor place to gather, shop, listen, and meet"

- Description:**
- Developers hope to turn future Galatyn Park urban center into mixture of retail, service, and restaurants on the south side of the two-acre plot.
 - Five groups with the biggest stake in the project: Galatyn Park Corp, the city of Richardson, J.Q. Hammons Hotels, DART, and Nortel Networks (campus lies adjacent to the project).
 - The public plaza is expected to be a convergence of "arts, ideas, and everyday people."
 - A key design goal was to allow the plaza flexibility to hold office workers eating lunch outside as well as outdoor concert crowds.
 - The estimated "use space" including pathways, staging, and plantings is approximately 31,200 sq/ft.
 - Officials hope to host outdoor concerts or additional venue space for Taste of Richardson or the Wildflower! Festival, and they estimate capacity to be around 2,600 to 3,100 people.
 - Sources of revenue are 1998 certificate of obligation (C.O.) bonds, future C.O. bonds, and extension funding.

Closest DART

station: Galatyn Park

Estimated new

investment: \$12 million

Source: *Richardson News*, 7/9/2000

Title: "Galatyn Park a clean slate"

- Description:**
- Local governments recognize town centers and transit villages are most viable when supported by both private and public involvement.
 - Cooperative efforts have led to civic buildings such as Richardson's performing arts and corporate presentation center.
 - The approval, financing, and managing of such a complex property where multiple owners and competing interests are present will pose a challenge.

Closest DART

station: Galatyn Park

Source: *Plano Star Courier*, 7/2/2000

Title: "Downtown Plano a haven for shoppers"

- Description:**
- Downtown Plano has 40 small shops bordering 15th Street.
 - Shops include specialty shops such as Victoria's Doll House and Wisket Works Kitchen & Basket. Additionally, there is a Costume and Magic Shop along with Victorian antiques shops.
 - Some residents have lived in Plano 10-15 years; yet have never visited the area. City officials want to promote the area and are renovating all along 15th St.
 - Renovations are in anticipation of the future DART station in the Plano Transit Village
 - The city's goals for the area are to enhance the downtown as a center for the arts and cultural activity, to make the area more accessible for shopping, to develop 30,000 to 50,000 new sq/ft of retail, restaurant, and other services, and to develop 500 to 1,000 housing units to aid retail demand and ridership.

Closest DART

station: Downtown Plano Station

Source: *Park Cities People*, 2/24/2000

Title: "Leasing of lofts begins at Mockingbird Station"

- Description:**
- Mockingbird Station's 216 lofts have begun on the ten-acre development adjacent to the DART rail station.
 - Amenities in the loft building include an Olympic 25-meter lap pool, entertainment kitchen, and terraces.
 - Rentals include studios, one- and two- bedroom lofts and penthouses. Rentals range from \$937 to \$3,504 and square footages run 612-1713 sq/ft.
 - Each loft is pre-wired for Internet, phone, cable, and fax. Additionally, each has individual intrusion alarms and reserved, privately accessed parking connected directly to the building.
 - Architects: RTKL (Los Angeles), and Selzer Associates Inc (Dallas)
 - Developer: UC URBAN (joint venture of Kenneth Hughes and David Dunning)
 - Leasing and management: Simpson Property Group
 - The planned urban village includes more than 90 shops including upscale retail stores, movie theater, bistros, and a music and entertainment complex.

Closest DART

station: Mockingbird Station

Estimated new

investment: \$30 million

Source: *Oak Cliff Tribune*, 12/28/2000

Title: "More Development Comes to Oak Cliff during Past Year"

Description: • Article states that on August 12, voters in the 13 city DART area approved by a 77% vote, the use of long-term financing to build the light rail several years faster than anticipated.

Source: *Metrocrest News*, 1/21/2000

Title: "Carrollton sees Belt Line, Josey improvements bringing economic boost"

Description: • South Carrollton Renaissance Initiative: Carrollton hopes improvements on Belt Line Road and Josey Lane will stimulate economic development for surrounding neighborhoods.

- DART funds will pay for widening work done on Josey between Belt Line and Fyke. Next year (2001) DART funds will be used in widening Belt Line from Webb Chapel to Metrocrest. Construction will be two phase over four years.
- City Manger Marc Guy states "Reinvesting in Old Downtown and turning it into a business and residential hub will mitigate the effects of urban sprawl and giving people the opportunity to live near rapid transit takes cars off the road and improves the area's air quality."

Closest DART

station: (Future) North Carrollton Transit Center

Source: *Garland News*, 3/16/2000

Title: "Downtown plan approved: Outline to help city prepare for arrival of DART light rail"

Description: • The Garland Plan Commission voted in Aug 1999 to modify the boundaries of planning sectors to create a downtown area component.

- The plan's major goals: traffic & transportation, land use, environmental and urban design, and economic development.
- Traffic & transportation: safe and convenient pedestrian linkages, sidewalks, crosswalks, and improved alley.
- Land use: reevaluating downtown zoning in accordance with the comprehensive plan and future land use map. Also recruiting suitable land uses and transit-oriented development in the area.
- Plan also recommends development of retail, entertainment, and employment "anchors" and other destination points.
- The plan also calls for the city to help business owners by steering them toward the Main Street Garland programs and other enhancement initiatives such as low-interest loan and free paint programs.

Closest DART

station: Downtown Garland Station

Source: *Garland News*, 2/6/2000

Title: "DART planners roll into town"

- Description:**
- Garland Station Area Conference included property owners, developers, investors, and public officials. Conference was co-sponsored by the Garland Chamber of Commerce and DART.
 - Dr. Weinstein presented a summary of his 1999 study of the economic impact of light rail on taxable property values, occupancy and rental rates for commercial properties and retail sales.
 - Other notables attending included Ken Hughes (UC URBAN and Mockingbird Station), Robert Shaw (Amicus Partners and Plano Transit Village), State Rep Joe Driver, Roger Snoble (DART president), as well as Ed Verde and Peter Coughlin (Southside on Lamar)

Closest DART

station: Garland Stations

Source: *Dallas Weekly*, 3/1/2000

Title: "Mockingbird Station Projects designed by RTKL scheduled to open this year"

- Description:**
- Mockingbird Station will integrate housing, office, shopping and entertainment in one environment.
 - Development Square footage:
 - Loft apartments: 242,000 sq/ft
 - Retail, restaurants, entertainment: 210,000 sq/ft
 - Office: 250,000 sq/ft
 - Parking Spaces: 1,600 sq/ft
 - RTKL also plans new buildings to the north including a retail and office building, a theater, and a restaurant & retail pavilion.
 - Angelica Film Center complex:
 - A venture of Reading Entertainment Inc (New York)
 - 1,586-seat art house cinema including 8 theaters each with 100-298 seats, a café, and a film editing room for the use of Southern Methodist University film students.
 - Plans also include redesigning the existing office building base, a new two-story restaurant and retail building on the southwest corner of the property, and a three-story retail and office base for a future office building to be located on the northwest corner.

Closest DART

station: Mockingbird Station

Estimated new

investment: \$36 million for Loft apartments (242,000 sq/ft)

Source: *The Dallas Morning News*, 2/27/2000

Title: "Rail line seen as a catalyst: Development expected to accelerate in Irving"

- Description:**
- DART and Irving leaders cooperating to build large transit projects.
 - Irving has pledged \$60M [\$27.5M from two funds: \$17.5M in revenue from a special tax district around Las Colinas & \$10M from programs that returns some of DART's revenue to member cities without light rail. The majority of the remaining \$32.5M is expected to come from donated land.
 - University of Dallas expects to sell 300 acres north of Hwy 114. On 30 acres south of Hwy 114, the school has "entertained" plans to build a 350-room hotel & conference center.

Closest DART

station: Irving

Estimated new

investment: \$60 million

Source: *The Dallas Morning News*, 4/14/2000

Title: "New downtown development gets under way with a bang"

- Description:**
- Plano civic and business leaders celebrate demolition of the Down Town Center.
 - The Center is the future site of the Downtown Plano Station.
 - The \$16M project by Amicus Partners (Addison) on 3.5-acre site owned by the city since 1991.
 - Development will include four-story, 239,000-sq/ft complex of shops, restaurants, and 246 apartments.

Closest DART

station: Downtown Plano Station

Estimated new

investment: \$16 million

Source: *The Dallas Morning News*, 7/20/2000

Title: "Internet firm leases part of Sears building"

- Description:**
- New York based Xceed has leased 40,000 sq/ft of office space in the first two floors of the historic Sear, Roebuck and Co. complex.
 - 455 loft apartments are part of the renovation.
 - The red brick complex has almost 1.4 million sq/ft of space and is one of the nation's largest historic building renovations.
 - About 120,000 sq/ft on the first two floors devoted to office and retail tenants.
 - The developer has sold a vacant block of land across the street for a new central police station.

Closest DART

station: South Side on Lamar (Cedars Station)

Source: *Dallas Morning News*, 6/6/2000

Title: "Police headquarters at critical design stage"

- Description:**
- PSA Architects presents Dallas City Hall with design for new police headquarters across the street from the South Side on Lamar complex.
 - Current \$59M budget is \$12M more than what voters had approved.
 - Officials do not want to appear extravagant with public money and have recommended cheaper materials and fewer amenities.
 - Developers feel this will cheapen effect the building has on the surrounding area.

Closest DART

station: South Side on Lamar

Estimated new

investment: \$59 million

Source: *Dallas Morning News*, 11/8/2000

Title: "Awalt Building to be renovated"

- Description:**
- Marketing company Slingshot has purchased the 95-year old former furniture warehouse.
 - Awalt is one of the last derelict buildings to be renovated in downtown Dallas.
 - City of Dallas senior planner Leif Sandburg says the Awalt Building renovation is a big plus for the district, because it provides a visual entryway into the West End.

Closest DART

station: West End Station

Source: *Dallas Morning News*, 11/30/2000

Title: "Wave of Projects giving east Plano economic rebirth"

- Description:**
- Seven contractors are working on the \$25M Plano portion of DART involving three miles of track and two stations.
 - Mr. Robert Shaw (Amicus Partners) is spending \$16M to construct the 239,000 sq/ft residential and commercial project: Plano Transit Village. It will include 246 apartments.
 - Plano's historical black community (the Douglass Community) is home to the Shiloh Missionary Baptist Church (oldest black church in Plano), which is building a 30,000-sq/ft building. The structure will have a 1,100-seat sanctuary and five-story-high ceiling.

Closest DART

station: Plano Transit Village & Downtown Plano Station

Estimated new

investment: \$56 million

Source: *Dallas Commercial Record*, 1/21/2000

Title: "Officials/Developers Eye Future Garland Rail Stations"

- Description:**
- Announcement for special conference of city leaders, DART, and Garland Chamber of Commerce.
 - Conference is meant to educate potential developers, financiers, station-area property owners and local stakeholders about the promise, the profits, and possible problems of development along rail lines.

Closest DART

station: Garland Stations

Source: *Dallas Business Journal*, 2/25/2000

Title: “The Pyramids at Park Lane launches two buildings along renovated Central”

- Description:**
- At the northwest corner of Park Ln and Central Expressway, the Pyramids at Park Lane development is the first new office project to come on line along with the newly renovated expressway.
 - The two buildings together total 300,000 sq/ft of space and share a six-tier structured parking garage. Project developer is Champion Partners Ltd.

Closest DART

station: Park Lane Station

Estimated new

investment: \$40 million

Source: *Dallas Business Journal*, 2/25/2000

Title: “1401 Elm Street finds new focus”

- Description:**
- The First National Bank Tower (aka 1401 Elm Street building) is undergoing a \$0.5M lobby renovations. Some \$2M in additional improvements will be made to upgrade the building from a Class C space to a Class B.
 - Lazarus Property Corp purchased 57% interest in the 1.1-million sq/ft building for undisclosed price.
 - Lazarus’ president, Sam Ware, gives competitive rental rates, future AA Center, and proximity to DART rail line as some reasons for picking location.

Closest DART

station: Akard Station

Estimated new

investment: \$2.5 million

DART Article Reviews – 2001

Source: *Plano Star Courier*, 5/31/2001

Title: “‘Village’ life—Plano, DART, Amicus Partners bring latest development trend downtown”

- Description:**
- Transit villages, or “Pods” are meant to anchor residential and commercial shared spaces according to Robert Shaw (Amicus Partners)
 - East Side Village is a part of Plano Transit Village and a second apartment/retail center a block away from East Side Village dwellings.
 - The new site will be located at the northeast corner of Ave K & 14th St and will include 225 apartments and 25,000 sq/ft of commercial space

Closest DART

station: Downtown Plano Station

Estimated new

investment: \$30 million

Source: *Dallas Business Journal*, 8/10/2001

Title: "Urban villages facing development challengers"

- Description:**
- Mockingbird Station – 220,000 sq/ft of retail space.
 - Opening in October, West Village will add a retail element to the area.
 - \$60M project of developer Phoenix Property Co. (Dallas) & Urban Partners (Dallas):
 - West Village
 - Luxury apartment homes and lofts with 122,000 sq/ft of retail, restaurant, and entertainment space.
 - Has taken five years from start to grand opening

Closest DART

station: Cityplace Station

Estimated new

investment: \$60 million

Source: *Tarrant Business*, 9/24/2001

Title: "On track for development"

- Description:**
- Trinity Railway Express stations: Sandlin Homes is planning a 23-acre subdivision near the Hurst station.
 - The line between Dallas and Richland Hills has been open a year and has seen slow retail development.
 - Other stations such as those near Bell Helicopter Textron in Hurst and the one in Richland Hills (both industrial areas) have also seen little or no retail within walking distance.
 - Thomas Buxton (Buxton Co) says commuting to work is not a time when people want to shop for anything other than reading material, coffee, or food.

Closest DART

station: TRE stations in Tarrant County

Estimated new

investment: \$16 million

Source: *Dallas Morning News*, 10/7/2001

Title: "Development riding into areas on plans for light-rail station"

- Description:**
- Plano's East Side Village: \$32M, two-phase project (East Side I & East Side II)
 - Mockingbird Station – Developers worked with DART in designing the project before the rail was finished. Now, projects are being done in advance of the rail stations.
 - Richardson:
 - Galatyn Park is considered a rail-development success.
 - Hunt Petroleum Corp is developing the 500-acre area.
 - The station is next to the 5 month old Renaissance Hotel, and the city's performing arts center is going up next door.
 - Richardson has invested \$60M into Galatyn Park so far
 - Spring Valley Road Station developer, Richard Barge, is looking to redevelop the site where the Green Valley apartments now stand.

Closest DART

station: Plano & Richardson

Estimated new

investment: \$92 million

Source: *Oak Cliff Tribune*, 10/11/2001

Title: "South Oak Cliff Finally Experiencing Redevelopment and Growth"

- Description:**
- Article examines redevelopment and growth in the southern half (south of Illinois Ave) of Oak Cliff
 - Lancaster Road:
 - Development strong in one mile strip from Lancaster-Kiest Shopping Center south to Ledbetter
 - 2 new Walgreens, a new Minyards Food Store with a Hollywood Video attached, a new Chase banking center, a new Fiesta Supermarket, a new Urban League building, and several new fast food restaurants.
 - The major expansion of the VA Medical Center complex also has changed the look of the area in a positive way.
 - Lancaster-Kiest Shopping Center still has some space for lease, but new stores have opened up in the last couple years in the older spots.
 - West Cliff Shopping Plaza:
 - Albertsons and Washington Mutual Bank were attracted along with other tenant for the new retail strip center
 - Also, on the west side of Hampton Road, a Walgreens, Popeyes, and Sonic have replaced the old Shell service station.
 - Intersection of Polk-Wisdom:
 - New Minyards, new Eckerd, and Walgreens

Closest DART

station: Tyler/Vernon, Kiest, VA Medical Center, & Red Bird Transit Center Stations

Estimated new

investment: \$39 million

DART Article Reviews – 2002

Source: *Building Design & Construction*, Vol. 43, No. 1, 1/2002

Title: "Transit Spurs Development"

- Description:**
- Article describes DART station mentioned below. It also has details of other transit-oriented development around the country in such places as Colorado, Toronto, and Maryland.

Closest DART Mentioned in article – Mockingbird Station, South Side on Lamar, and & future

station: Richardson station

Source: *Metro Magazine*, 3/2002

Title: "Hot Projects Highlight Rising Trend in Transit-Oriented Development"

- Description:**
- Article is about transit-oriented development around the country. Several transit authorities and areas are examined such as Portland, Oregon and the Washington Metropolitan Area Transit Authority.
 - Mockingbird Lane: 10-acre, \$110M project
 - 153,000 sq/ft of office space
 - 190,000 sq/ft of retail shops, restaurants, and movie theaters
 - 211 luxury apartments
 - 1,580 parking spaces

Closest DART

station: Mockingbird Station

Estimated new

investment: \$110 million

Source: *Mass Transit*, 12/02-1/03

Title: "Latest Light Rail Developments"

- Description:**
- Dallas reaches 60,000 riders
 - Article describes DART's history and initial disapproval, the approval by some cities.
 - By 2010, DART expects a branch to Irving, Las Colinas, and DFW airport. This will complete the 93-mile system that will be very similar to the 97-mile plan that was originally rejected
-

DART Article Reviews – 2003

Source: *Dallas Morning News*, 4/20/2003

Title: "Richardson entering an era of redevelopment"

- Description:**
- Article describes Richardson's plan to develop and redevelopment older neighborhoods.
 - 13% of Richardson's land (2,300 acres) is available for development. Most of this property is in Collin County along the Bush Turnpike and is held by five or six property owners.
 - The city is planning major changes within a half-mile of each of its stations. Two stations involve new development; two involve redevelopment.

Closest DART

station: Richardson Stations

Estimated new

investment: \$100 million

Source: *Carrollton Leader*, 4/23/2003

Title: "Home Depot property to become DART-related development"

- Description:**
- Carrollton has purchased the Home Depot property on Trinity Mills Road.
 - 12.47 acres purchased for \$3.5 million; funded by DART's Local Assistance program (LAP) funds.
 - Carrollton plans on three light rail stations, one at Trinity Mills (North Carrollton Transit Center), one next to old downtown, and one that will service Frankford Road Industrial complex.

Closest DART

station: North Carrollton Transit Center

Estimated new

investment: \$3.5 million

Source: *Urban Land Magazine*, 5/2003

Title: "Texas Cities Invest"

- Description:**
- Brief overview of developments already completed in various cities around Texas.
 - DFW airport plans to add \$2.6B in improvements through 2005, including a new international terminal (Terminal D) to service 37,000 passengers a day
 - Dallas focusing its economic development efforts on downtown and southern Dallas
 - South Side on Lamar has 1.4-million sq/ft former Sear Building with 455 loft apartments, 30 artists' studios, small amount of retail space is one block west of Cedars Station.
 - Also in the area is the new 360,000 sq/ft Dallas police headquarters
 - Gilley's country music dance hall (92,000 sq/ft) due to open Summer 2003
 - NCTCOG designated a \$5.8M sustainable development grant for improving the functionality of three streets within walking distance of the DART station.

Closest DART

station: Cedars Station

Estimated new

investment: \$16 million

Source: *Dallas Morning News*, 5/2/2003

Title: "Downtown redevelopment moves ahead, step by step"

- Description:**
- While some office occupancy in downtown, some historic buildings are finding new life as lofts. Examples include Tower Petroleum and Davis and Dallas Power & Light buildings.

Closest DART

station: Downtown stations

Source: *Dallas Business Journal*, 5/22/03

Title: "\$80M development boost for the South Dallas"

- Description:**
- More than \$80 million will be spent to bring new multifamily housing and light-rail train service to Fair Park. The largest chunk is \$20 million from HUD, which the Dallas Housing Authority will leverage to \$60 million using tax-exempt bonds and tax credits. The money will demolish and replace 55-acre Frazier Courts, barracks-style, public housing project build in 1942 at Hatchet Street, near Dolphin Road.

Estimated new

investment: \$80 million

Source: *Dallas Business Journal*, 5/22/03

Title: "Facing up to the challenge"

- Description:**
- Mesquite: Iris USA opened up new manufacturing facility. Unilever project is wrapping up. Those two projects brought 750,000 square feet of manufacturing

Source: *Plano Star Courier*, 6/22/03

Title: "Plano now part of DART Rail System"

- Description:**
- Amicus Partners:
 - Transit village in Plano: Amicus Partners spent \$16 million to create the 239,000-square-foot project

Estimated new

investment: \$16 million

Source: *Dallas Morning News*, 8/3/04

Title: "Cityplace to build retail center in Uptown"

- Description:**
- Cityplace Co.:
 - The first building, facing McKinney Avenue, will have 22,000 square feet of retail space in two levels. A second phase behind that will have 30,00 square feet of shopping space plus apartments on the upper levels.
 - Miller Interests Inc. and Phoenix Property Co.:
 - West Village has 150,000 square feet of retail and restaurant space and 175 apartments above them.

Estimated new

investment: \$30 million

Source: *Dallas Morning News*, 8/5/04

Title: "Downtown spot may be home to new apartments"

- Description:**
- Gables Residential:
 - Refurbishing the building (\$39 million) at Bryan and Ervay street into luxury apartments plus retail space. The Republic Bank Building (36-story building) planned to turn into apartments is on DART's downtown light rail line and is next to Thanksgiving Square.

Estimated new

investment: \$39 million

Source: *Dallas Business Journal*, 8/7/03

Title: "Apartment boom hits Las Colinas."

- Description:**
- United Domination Realty:
 - 7.3 acres at the southwest end of Lake Carolyn Parkway: 370-unit complex
 - Billingsley Co.
 - 5.3 acres to the north on the east side of the street: 270 units.
 - Hanover Co.
 - The lots at Las Colinas, a four-story, 341-unit complex on 5.3 acres at Lake Carolyn Parkway and O'Connor Boulevard
 - Palladium USA
 - The 17-story, \$47 million Grand Treviso project –residential high-rise in Las Colinas.

Estimated new

investment: \$47 million

Source: *Dallas Morning News*, 8/30/03

Title: “New urbanism’ development is a first for Richardson: Project to have apartments, retail, restaurants on 1 site”

Description: • The blueprints are being transformed into bricks and mortar (The bock on the southwest corner of Arapaho and Jupiter roads): 34,000 square feet of retail space and 395 apartments, 6,000-square-foot restaurant, and 6,000 of dining space will include a coffee shop and several smaller restaurants. The project is being built on a 25-acre site.

Estimated new investment: \$50 million

Source: *Oak Cliff Tribune*, 9/11/03

Title: “History of Oak Cliff Series: Controversy, change family growth”

Description: • 1994: \$3.5 million renovation of the Bronco Bowl, Frito Lay opened a \$5.3 million Oak Cliff facility. Red Bird Mall announced plans for a \$17 million renovation. Federal government announced \$16.2 million in funding for the first stage of the new 560-acre national cemetery in the west Oak Cliff. Medical Center broke ground for \$30 million expansion.

Closest DART

station: DART rail lines from west and south Oak Cliff to downtown.

Estimated new investment: \$72 million

Source: *Dallas Business Journal*, 9/12-18/03

Title: “Real estate: Mockingbird Station is Leo A. Daly’s new home”

Description: • Leo A. Daly, the international architecture and engineering firm, is moving its Dallas office to the Offices at Mocking bird Station (23,300 square feet fourth floor)
• Renovated building (10-story, 140,00 square feet) sits at the corner of Mockingbird Lane and North Central Expressway within the bustling Mockingbird Station. It is a mix-use project with about 200 loft apartments and about 200,000 square feet of retail, including the Angelika Firm Center & Café.

Source: *Dallas Morning News*, 10/10/03

Title: “Las Colinas home economics”

Description: • Las Colinas was ones the largest mixed-use development in the southwest with more than 12,000-acre. They have about 1,200 acres left to develop. They have specifically identified about 400 acres for residential development. 200 acres near LBJ Freeway and Royal Lane will be carved into neo-traditional residential neighborhood.

Source: *Office & Commercial Magazine*, Winter 2002-2003

Title: "Economic development forecast – Irving Las Colinas: 'Icity's' commitment to growth pays off"

- Description:**
- New plans for the Las Colinas Urban Center focus on the DART light rail line and include rail mixed-use transit mall on the east side of Lake Carolyn. \$320 million has been generated for new projects within the increment financial district (TIF) created by city of Irvin in Las Colinas to promote economic development.
 - La Villita (300-acre master-planned community) will include a variety of residential options, including approximately 300 single-family homes and up to 2,000 apartments, town homes, and life/work units. Retail will follow along with professional offices and small build-to-suits.
 - A 250,000-square-foot, \$100 million convenient center is planned for the southeast corner of SH 114 and Northwest Highway in the Las Colinas Urban Center. First phase of project will include at least 100,000 square feet of exhibit space, a 20,000-square-foot ballroom, 25,000 square feet of break-out space, and 180, 000 square feet of support space, a full-service 450-room anchor hotel.

Closest DART

station: The new DART rail line is scheduled for completion through Las Colinas by 2009.

Estimated new

investment: \$420 million

DART Article Reviews 2004

Source: *Passenger Transport*, 1/19/04

Title: "Transit-oriented development enters next generation"

- Description:**
- The sale of the Market Common development project in Arlington, Va., for 166 million in 2003 – the most expensive sale on record in the nation for some years.

Source: *Dallas Morning News*, 1/7/04

Title: "Retail planned for central city"

- Description:**
- Margan Development Co.
 - City lights project: the retail complex would contain about 350,000 sf and be anchored by a supermarket (72,000 sf). The project will include more than 1,200 parking spaces, both surface and below-grade.
 - Cityplace - retail complex includes about 275, 000 square feet of space.

Estimated new

investment: \$35 million

Source: *Dallas Morning News*, 1/29/04

Title: "Developer again does downtown"

- Description:**
- Fram Building Group:
 - Retail and apartment complexes: I. Project on Lamar – 104 apartments, 14,000 sf of retail. The rental units will range in size from 750 to 1,206 sf.
 - II. 1001 Ross project contains more than 2000 apartments, and about 30,000 sf of ground floor retail.
 - With the two projects, Fram will bring more than 300 residential units, almost 45,000 sf of new retail.

Closest DART

station: DART line on Pacific

Estimated new

investment: \$30 million

Source: *Plano Courier*, 1/18/04

Title: "Housing development to go up downtown"

- Description:**
- 15th Street Village: four-building housing complex with 34 townhouses and 90 condominium units. The townhouses will be offered with two- or three- bedroom floor plans in 4259,000 to \$340,000. The condominium with one- or two-bedroom floor plans ranging from \$154,000 to \$239,000.

Estimated new

investment: \$28 million

Source: *Salt Lake Tribune*, 4/4/04

Title: "A rail of two cities: As Dallas thrives, SLC looks for missing links"

- Description:**
- In the Salt Lake Valley transit-oriented development exist mostly on blueprints. Mockingbird, in turn, begot transit-oriented developments around stations such as Galatyn Park, home to high-tech businesses, an upscale hotel and performing arts center; Downtown Plano, which has tied red-brick condos and its historic main street into the station; and Cedar, where investors converted a historic Sears Roebuck warehouse and surrounding buildings into 455 loft apartments, entertainment and retail space.

Estimated new

investment: \$146 million

Source: *Dallas Morning News* (Northwest editor), 7/20/04

Title: "Carrollton in talks to buy land"

- Description:**
- One of the priorities under negotiation is at 1435 Trinity Mills Road next to the Home Depot property. It is a half-acre of unused land next to the former Arby's and the old Home Depot parking lot. It is assessed at \$174,200 by Dallas County.
 - The other two are on Belt Line Road. The former Philippine Community Center at 1205 Belt Line sits on a half-acre and has a 5,120-square-foot vacant building. Dallas County set the value of the land and building at \$150,000. The unused 0.92 acres at 1209 Belt Line is assessed at \$200,630. Last year the city bought the 12.5-acre Home Depot property on Trinity Mills Road for \$3.5 million. The building is being leased to a furniture store, although city officials see this land as a prime location for offices or a hotel once the rail line and station are completed.

Estimated new

investment: \$3.5 million

Source: *Dallas Business Journal*, 6/4/04

Title: "Urban-village living spawns urge to buy"

- Description:**
- Company/Developer: Richard Howe
 - Plano- 15th Street Village: condos, town-homes. Town-homes range from 1,700 sf to 2,000 sf and sport price tags of \$250,000 to \$300,000. Condos run from 960 sf to 1,390 sf and cost between \$150,000 and \$200,000

Estimated new investment: \$30 million

Source: *Dallas Business Journal*, June 25 – July 1/2004

Title: "Insider: Late-breaking news around town"

- Description:**
- Company: Harwood International
 - Mix-use complex: retail office, medical, restaurants and residential components as well as a city hall and other civic buildings. First phase of the project involves 7 acres of what will ultimately be an 81-acre project. A Dr Pepper StarCenter is being built on another 14 acres.

Closest DART station: Future Dallas-Area Rapid Transit light-rail station near Interstate 35E near Valley View Road, which is scheduled for completion in 2011.

Estimated new investment: \$100 million

Source: *Carrollton Leader*, 7/14/04

Title: "City enhances downtown development plans"

- Description:**
- High density mixed use development for 300 acres. Near the rail, there would be 115 units per acre. A halfway away from the station, the density would be reduced to 15 apartments per acre.

Closest DART station: The city will now plan for a four-platform station – to serve the former Union Pacific line, the cotton Belt line, Burlington Northern rail and the DCTA rail.

Estimated new investment: \$200 million

Source: *Realtor*, June 2004

Title: "Forging livable communities"

- Description:**
- Today, 44 miles of DART rail lines support more than 17 million passenger trips a year.
 - Dallas's Mockingbird Station:
 - Between 1997 and 2001 median values of residential properties near DART rail station increased 32.1% compared with Dallas metro properties. Office property values rose 24.7% for non- DART properties.
 - Plano assembling 3.6acres of land adjacent to the station and lease it to a developer on a 70-year lease. The ground rent for the mix-use Eastside Village Project I was discounted during first two years of construction than indexed to the property's net operating income. Together two projects add 465 apartments and 40,000 sf of retail to Plano's downtown.

Estimated new investment: \$30 million

Source: *Dallas Morning News*, 6/24/04

Title: "From Uptown to Farmers Branch"

- Description:**
- Company: Harwood International Inc.
 - Farmers Branch Town Center, residential and commercial community to be built around a planned DART light rail station. The first phase, a 7.4-acre apartment and retail complex near the southeast corner of valley View Lane and Stemmons Freeway, will get under way next year. The project will eventually include more than 80 acres around the DART station, which is set to open in 2011.

Estimated new

investment: \$100 million

Source: *Dallas Morning News*, 7/9/04

Title: "Real estate report: Lofty ideas pay off"

- Description:**
- Company/ Developer: Hamilton
 - Davis building:
 - \$35 million redevelopment opened in 2003 with 183 loft-style apartments and space for lower level retail. Fidelity Union Towers: Work scheduled to begin next year on an \$87 million renovation to turn the project into almost 500 apartments. Dallas Power& Light buildings: \$34 million redevelopment will create 158 apartments and ground-floor retail; including a new parking garage on Jackson Street. The loft apartments will average just under 1,000 sf and rent for about \$1,4000 a month.

Estimated new

investment: \$156 million

Source: *Dallas Morning News*, 8/10/04

Title: "Light-rail service is driving development in downtown Plano"

- Description:**
- So far, downtown Plano attracted about \$70 million worth of public and private investment for transit-oriented development.
 - Developer Richard Howe:
 - 15th Street Village – townhouses and condos.
 - Developer Robert Shaw:
 - Eastside Village - apartments next to the 15th Street village. Then he "doubled down" with the Eastside Village II complex on 14th Street.
 - Developer Harwood International Inc.:
 - Farmers Branch Town Center, a residential and commercial community to be built near the southeast corner of Valley View Lane and Stemmons Freeway. Construction on the first phase, 7.4-acre apartment and retail complex, begins next year.
 - The area in South Dallas near the Cedar Station includes the South Side on Lamar project featuring apartments and office buildings developed by Matthews Southwest.
 - In East Dallas, Mockingbird Station is one of DART's famous destinations thanks to the Angelika Film Center, restaurants, loft apartments and shops.
 - Richardson:
 - The city built the Charles W. Eisemann Center for the performing Arts, while Galatyn Park Corp. has developed adjacent land with the Renaissance Dallas North Hotel and a group of office buildings.

Closest DART station: Closest DART station: DART's north-south red line, which covers 27 miles from Westmoreland to Parker Road, one stop of north downtown Plano.

Estimated new investment: \$100 million

Source: *Dallas Morning News*, 9/3/04

Title: "Retailers busy new on ramp: Projects turning Central into shopping's main drag"

- Description:**
- NorthPark Center shopping mall's \$100 million-plus expansion that will add a Nordstrom department store, 15- screen AMC theater and 110 shops and restaurants.
 - Park Lane Place, a 33.5-acre retail, office and residential complex planned across the highway from NorthPark.
 - City Lights a 350,000 square-foot urban retail center planned near the merger of North Central and interstate 45 on the east side of downtown.
 - Royal Crossing, a 25,000-square-foot retail complex at the southeast corner of Royal Lane and North Central Expressway in Dallas.

Estimated new investment: \$100 million

Source: *Dallas Morning News*, 8/10/04

Title: "Dallas tests idea for home buyers"

- Description:**
- Company: Fannie Mae
 - Smart Commute program: Plano will be the first area city to test a lending program designed to give downtown home buyers more borrowing power, and to boost home ownership near the DART stations. A single wage-earning household can add \$200 to its qualifying income. This bumps a \$100,000 loan to \$117,000; a two wage-earner household can add \$250 to qualifying monthly income.
 - Borrowers earning above 100 percent of the areas median income need to put 3 percent down; those below that level need 1 percent or \$500 down, whichever is lower. Borrower must prove that they own no more than two vehicles and that they live within the approved area.

Source: *Dallas Morning News*, 10/22/04

Title: "Farmers Branch: Ice rink on brink of opening"

- Description:**
- After five years and about \$16 million the transformation of Robert Tilton's World of Faith Church to hockey heaven in Farmers Branch is almost complete. The city bought the 14-acre property including the church and its adjacent private school building, in 1999 for 6.1 million. The church was demolished this year, and the new \$10 million 95,000-square-foot Farmers branch StarCenter is set to open Nov.1.

Closest DART

station: Near the intersection of LBJ and Stemmons Freeways.

Estimated new

investment: \$16 million

Source: *Dallas Morning News*, 10/25/04

Title: "Smart Commute: Dallas shouldn't miss mortgage train"

- Description:**
- Plano officials announced an innovative partnership with Fannie Mae to help first-time homebuyers get mortgages. Called Smart Commute, the program is designed to encourage homeownership within walking distance of Plano's two Dallas Area Rapid Transit light rail stations.

Source: *Dallas Morning News*, 11/25/04

Title: "Luxury hotel to rise at Mockingbird-Central"

- Description:**
- Company: Realty America Group in partnership with Behringer Harvard Funds
 - The former Hilton Inn (more recently called Hotel Santa Fe) at Mockingbird Lane and North Central Expressway is planed to turn into a luxury hotel (the 185-room Hotel Palomar), shopping and condo complex, and include a 10-story residential high-rise. The redevelopment will contain about 25,000 square feet of lower-level retail with loft-style condos above it in a low-rise building facing Mockingbird Lane. The condos will range in price from about \$300,000 to more than \$1 million.

Estimated new

investment: \$80 million

Source: *Dallas Morning News*, 11/4/04

Title: "Uptown activity sizzles: Gables to build apartments, retail space near the West Village"

- Description:**
- Company: Gables Residential Trust
 - Two buildings across the street from the West Village: 104 apartments on top of about 28,000 square feet of retail.
 - West Village developers Henry S. Miller III and Robert Bagwell picked Gables to build 75 apartments on top of about 19,000 square feet of retail space. West Village opened in 2003 with 150,000 square feet of retail and restaurant space and 175 apartments.

Estimated new investment: \$20 million

Source: *Dallas Morning News*, 11/19/04

Title: "Real estate report: Home buyers next stop"

- Description:**
- Developer Harwood International is working on residential, retail and commercial development to be build next to the planned DART station in downtown Farmers Branch.
 - Apartment builder First Working Corp. is planning an apartment complex across from the rail station that is stated to go near Parkland hospital.
 - In Uptown, several projects are getting started next to DART's Cityplace rail station and on the McKinney Avenue trolley line.

Closest DART station: The West Village complex in Uptown is close to the McKinney Avenue trolley line and DART's Cityplace light-rail station.

Estimated new investment: \$20 million

Source: *Dallas Morning News*, 11/24/04

Title: "Lender to bring new jobs"

- Description:**
- Richardson – Countrywide Financial, the nation's No. 1 mortgage lender, plans to bring between 1,000 and 5,000 jobs to Richardson, filling three buildings along Central Expressway that have sat mostly empty since the tech bust devastated the area's Telecom Corridor.

Source: *Dallas Morning News*, 12/16/04

Title: "Stemmons Corridor due for another dose of teamwork"

- Description:**
- Stemmons Corridor need Dallas stained attention In the near future, reconstruction of Stemmons Freeway, two new DART stations, and both commercial and residential development along the Trinity River will all work to district's benefit

Source: *Dallas Morning News*, 12/3/04

Title: "First part of \$170 million expansion set to open in '05"

Description: • A two-year, \$170 million expansion at North Park will double the number of shops. And at 2 million square feet - slightly large than Galleria – the overall will make North Park biggest mall in the Dallas area including food court with inside and outside dining, parking garages 1.3-acre central garden. A two-level addition will link the new Nordstrom store with the existing Foley's and turn North- Park's "U" shape into a square. On the top of two stories of shops, a 15-screen AMC movie theater will occupy third level facing Park Lane.

Estimated new

investment: \$170 million

Source: *Plano Star Courier*, 12/4/04

Title: "Countrywide to fill buildings emptied by telecom bust"

Description: • Countrywide Financial Corp is moving into Richardson buildings formerly occupied by technology companies. This will add up 5,000 new jobs. They will have 500,000 square feet of available office space. DART station fueled the decision.

Source: *Dallas Morning News*, 12/17/04

Title: "Real estate reports – Reconstruction sites: once a scruffy industrial area, the South Site is showing signs of life"

Description: • More businesses are considering the area along Lamar Street just south of downtown.

- Jack Evans Police Headquarters opened in 2003 (\$60 million police facility), about 450 apartments in the old Sears building, and nearby DART rail station have increased foot traffic in the neighborhood. Gilley's, Poor David's Pub, South Side Grill were also opened.
- Developer: Matthews Southwest Corp.
 - Condominium complex on Bell-view - 33-unit building with first floor parking and three floors of units above. Their price will be between \$180,000 and \$300,000. Matthews Southwest Corp. also bought the 53-acre Alford Warehouses property on South Industrial Boulevard for mixture of housing.

Estimated new

investment: \$116 million

Source: *Plano Star Courier*, 12/17/04

Title: "Rice field purchased for downtown residential project"

Description: • Plano Scholl officials sold Rice Field for \$600,000 to a tax increment financing district created in 1999 to spur economic development along the DART light rail corridor. Along with the city's two acres to the north, Rice's Field's 4.32 acres at 18th Street and Ave. G are being set aside for 100 residential units. The tax increment financing district #2 follows along the DART corridor from Plano's southern city limit to about one-half mile of Parker Road. Its property levels grew from \$313 million to \$413 million in the first five years and is expected to generate \$20 million when it expires. Plano's Transit Village plan envisions 1,000 additional housing units to add riders and retail demand, plus another 3,500 residential units within a half-mile of the Downtown DART light rail station. The transit Village's success include Eastside Village, Haggard Park's redevelopment, 26 residential homes, downtown's emergence as an arts center and the 15th Street Village.

Estimated new investment: \$70 million

Source: *Dallas Morning News*, 1/24/04

Title: "Loft pioneer is blazing another trail"

- Description:**
- Bennett Miller Co.: The two-story, 1,400-square-foot brick homes start at less than \$116,000 on McKee Street in the Cedars neighborhood.
 - Malone Mortgage Co. has provided \$18.2 million in financing for the redevelopment of the historic Interurban building in downtown Dallas. The eight-story building on Jackson Street is being converted into 134 apartments with a six-level garage and a 20,000-square-foot grocer on the lower floor. Merriam Associates is the developer.

Estimated new investment: \$18.2 million

DART Article Reviews 2005

Source: *Dallas Morning News*, 02/11/05

Title: "2nd tower going up on Victory project"

- Description:**
- Company: Hillwood Capital
 - 2nd tower going up on Victory project in downtown Dallas
 - 15-story condominium building will be attached to W Dallas Victory Hotel and Residences
 - 83 one or two bedroom condos will be sold from about \$400,000 to more than \$1 million.

Estimated new investment: \$50 million

Source: *Dallas Morning News*, 1/17/05

Title: "Tower set to house people, not to businesses"

- Description:**
- Company: 3J Development LLC of San Diego
 - 1600 Pacific tower (33 story black glass building) will be turned into residencies (370 residential units)
 - 500,000 sf
 - Building is valued on tax rolls at more than \$4 million

Closest DART

station: It is situated on the DART rail line and overlooks Thanks-Giving Square

Estimated new investment: \$30 million

Source: *Dallas Morning News*, 1/19/05

Title: "Victory is adding apartments"

- Description:**
- Company: Hanover Co.
 - Victory project – 28-story apartments tower (multi-family for rent product), 5000 condos and apartments

Closest DART

station: Trinity railway Express

Estimated new

investment: \$50 million

Source: *Dallas Morning News*, 1/24/05

Title: "Business changing along at Mockingbird Station"

- Description:**
- Adding 10-story townhouse-condominium tower to the old Hilton Hotel, 60 condominium apartments with prices from about \$400,000 to 1.5 million

Closest DART

station: Mockingbird Station

Estimated new

investment: \$80 million in renovations

Source: *Dallas Morning News*, 2/4/05

Title: "Building on demand"

- Description:**
- Company: Palladium USA International Inc.
 - (Las Colinas project) Canal Side Lots apartments in Las Colinas (Las Colinas has about 6 million sf of free office space), 306-unit Canal Side Lots apartments.

Estimated new

investment: \$30 million

Source: *Dallas Morning News*, 5/4/05

Title: "Sweeping project set in N. Dallas"

- Description:**
- Company: Harvest Partners
 - The Park Lane Place complex at North Central Expressway and Park Lane will have more than 700,000 sf of retail, a hotel, hundreds of residential units and offices.

Closest DART

station: Park Lane light-rail Station

Estimated new

investment: \$400 million

Source: *Dallas Morning News*, 3/10/05

Title: "Officials planning on upscale district"

- Description:**
- Arapaho Center Station District:
 - 400, 000 sf of office space, 14 screen cinema, 450 hotel rooms, retail space and restaurants.

Closest DART

station: Arapaho Road DART Station

Estimated new

investment: \$70 million

Source: *Dallas Morning News*, 4/8/05
Title: “3 words: station, station, station”
Description: • DART offers real estate for sale or lease near light rail for development, about 53 acres

Source: *Dallas Morning News*, 5/9/05
Title: “Riding the Rails”
Description: • A linked development is taking shape along Park Lane; community college branch is sited near a Garland DART Station; a downtown entertainment district is envisioned near two stations.
• Spring Valley:
▪ 61 acre around station reasoned to attract retail, office and housing development. Similar rezoning planned for proposed 54-acre entertainment district at Arapaho station.
• Dallas County:
▪ Community college district has 20 acres for branch for branch campus near station.
• Park Lane:
▪ Sprawling \$400 million mixed-use in the works between station and Central Express way.
• Union Station/Convention Center:
▪ 22 acres for club and restaurants.

Estimated new investment: \$400 million

Source: *Dallas Morning News*, 5/29/05
Title: “Townhomes to test Plano downtown’s appeal seeing area’s revival attract renters, builders bank on buyers”
Description: • Company: Lexington
• Rise Field project:
▪ A 6, 5-acre football field and vacant lot west of G Street are going to be developed to bring 1,000 housing units to within a quarter-mile of the downtown DART station.

Estimated new investment: \$150 million

Source: *Dallas Morning News*, 6/2/05
Title: “European groups buys Mockingbird Station”
Description: • Mockingbird Station has 211 apartments, along with shops, restaurants and about 140 sf of office space.

Source: *Dallas Morning News*, 7/15/05

Title: "Parkland to get new neighbors"

- Description:**
- Company: FirstWorthing and its partner Greenway Investment Co.
 - Cityville at Southwest Medical district, a 16-acre complex. The groundbreaking is in is in September for the first phase, 263 apartments and 43,000 square feet of retail at Motor and Cass street. Parkland will break ground in the fall on a 58,000-square-foot Ambulatory Surgery Center at Motor and Hurry Hines Boulevard.

Closest DART

station: A DART station is to open at Motor and Bengal street

Estimated new

investment: **First stage \$30 million**

Source: *Dallas Morning News*, 7/15/05

Title: "Steve Brown: Deep Ellum's long ride"

- Description:**
- Dart light rail system expansion will give Deep Ellum not one but two transit station one at good Latimer Expressway and another father east near the Baylor Medical District.

Source: *Atlanta Journal Constitution*, 5/17/05

Title: "Our opinion: Transportation moment of truth"

- Description:**
- Commuter rail line between Downtown Atlanta and Lovejoy in Clayton County. The 26-mile line would be the first installment in more expansive \$2.2 billion network of rail service that, if successful, might eventually cover 425 miles from Atlanta to Canton, Gainesville, Athens, Madison, Senoia, and Bremen.

Estimated new

investment: **\$106 million in state federal and local funds**

Source: *Passenger Transport*, 7/25/05

Title: "Take a self-guided tour on DART to big D's TOD sites"

- Description:**
- Through 2004, \$1.3 billion in private funds was invested in developments along DART's 45-mile light system.
 - West Village near Cityplace Station:
 - Mix-use project.
 - Mockingbird Station:
 - European style enclave with 211 loft apartments, ground level shops, and movie theater. 500-unit apartment soon followed.
 - Estimated dollar cost: \$80 million makeover of a formerly derelict hotel property directly south across Mockingbird Lane into the upscale Hotel.
 - Richardson's Galatyn Park Station:
 - A 70-jet vanishing fountain, \$40 million Charles W. Eisemann Center for the Performing Arts, while Galatyn Park Corporation developed adjacent land with the \$34 million Renaissance Dallas North Hotel and a group of office buildings.
 - Eastside Village:
 - A \$16 million transit village featuring retail, 225 residential units, and a conference center (with an \$18 million second phase on the way).
 - 15th Street Village, which will ultimately have 34 townhouses and 90 condominium units.
 - Plano attracted \$70 million worth of public and private investment for transit-oriented projects.
 - Cedars Station:
 - Investors spent 2000 million to convert warehouse complex into 455 loft apartments, entertainment facilities, office and retail space, and hotel.

Estimated new investment: \$240 million

Source: *International Herald Tribune*, 7/15/05

Title: "Going to the office takes on a whole new meaning"

- Description:**
- In the 1950s Dallas added 7.2 million square feet of office space or about 670 000 square meters. 26 percent of Dallas office space is still vacant. Downtown alone, 9 million of square feet of office space sits vacant.
 - The Hamiltons are working to redevelop and partly reface the vacant Fidelity Union Life Tower to create 435 apartments and 20,000 square feet of retail space.
 - The building at 1200 Main St. in Dallas is a classic black- and- brown office box being transformed into condos costing \$120,000-\$600,000.
 - Joseph Sapp plans to reface three downtown office buildings in Dallas and convert them into apartments.

Estimated new investment: \$100 million

Source: *Dallas Morning News*, 9/16/05

Title: "JPI is buying on Ross"

- Description:**
- JPI has a contract for purchase of the newly built 1001 Ross Avenue complex adjacent to the West End historic district.
 - The four-story building was developed by Canadian firm Fram Building Group and contains 204 apartments and 30,000 sq/ft of retail space on ground floor.
 - The 1001 Ross complex is lauded for its design and location but has leased at a much slower rate than expected.
 - Fram is also selling the vacant half-block at Lamar St and Ross which JPI plans to buy as well.
 - The building Fram was planning to place in the vacant lot was designed by architect Humphreys & Partners and is planned for 104 units.
 - JPI also has two development sites under contract on Industrial Blvd overlooking Trinity River.

Closest DART

station: Victory Station

Estimated new

investment: \$30 million