

# Dallas Business Journal

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## **The New Downtown Frisco Shifts Into High Gear with New Investors**

With a new investor group in place, Frisco Square is poised to prosper.

The ambitious \$1 billion development – it is one of the largest mixed-use “new urbanism” centers in the country – weathered a slow start, but is now moving ahead with plans to break ground on a pair of 80,000-sq. ft. office buildings this summer and over 200 apartment units by the end of 2005. Like the entire development, the new office and apartment buildings will feature retail space on the ground floor.

Fairways Frisco, L.P.—a group that includes partners Jim Leslie, Brant Bryan, Cathy Sweeney and David Stringfield as well as several other high-profile investors including Jack Matthews, Holt Lundsford, Don Nelson and Donnie Nelson—obtained controlling interest of the development in April and has already begun to revitalize the development. The four managing principals are former executives with The Staubach Company. In addition, Leslie is the Chairman of the Board of Ascendant Solutions, Inc. (OTC BB: ASDS.OB), a publicly traded diversified financial services company, which is one of the limited partners in Fairways Frisco, L.P.

Leslie says demand is high for the development.

“We are currently 95 percent leased on the 114 existing apartment units located in two buildings. The existing office building is 75 percent leased. Given Frisco’s dramatic growth and the world-class amenities surrounding this development, Frisco Square is the only location in Frisco where residents can live, work, shop and play,” he said.

Frisco Square is a 147-acre master-planned development with more than 4.4-million sq. ft. of office, retail, multi-family and municipal facilities. The pedestrian-friendly urban environment will ultimately include approximately 550,000-sq. ft. of retail space, 1,600 multifamily units, 300 townhomes, 2 million-sq. ft. of office space and 80,000-sq. ft. of municipal facilities. Frisco Square will be home to Frisco’s new \$30.5 million city hall and library, which are currently under construction and scheduled to open in Spring 2006.

The development was designed by nationally renowned architect David M. Schwartz, who designed Frisco's nearby Dr. Pepper Ballpark, as well as the American Airlines Center in Dallas and the Bass Performance Hall in Ft. Worth.

Leslie said Frisco Square has "hand-picked the leading leasing companies in Dallas and they are fully committed to the project." The group is raffling off a Harley-Davidson "Fat Boy" to brokers who bring office and retail tenants—those who bring significant deals will receive a Harley outright. The leasing and management for Frisco Square is being coordinated by Trammell Crow Company for the office properties, Lincoln Property Company for the residential units and The Retail Connection for all retail space.

The property is located at the southeast corner of the Dallas North Tollway and Main Street/FM 720. Construction is currently underway to widen Main Street to a six-lane roadway (to be completed this summer) and the North Dallas Tollway extension, which will continue north up to US 380, is currently under construction and is scheduled to be completed by 2007.

Frisco Square is directly across from the new Frisco Soccer and Entertainment Center, which a new 21,000-seat stadium that will be home to Dallas' major league soccer franchise, FC Dallas (formerly the Dallas Burn). The Frisco Soccer and Entertainment Center is billed as the world's largest soccer complex, with 17 tournament-caliber soccer fields, and is scheduled to open later this summer.

Frisco Square recently announced that Bella Cosa, an upscale home furnishings store which specializing in custom furniture, luxury bedding and accessories has leased nearly 5,000-sq. ft. of retail space. Bella Cosa is joined by other retail and restaurant tenants including Best Thai, Farmers Insurance, Poppy's Italian Pizza & Bar, Subway and Frisco Square Cleaners. Frisco Square has also been in talks numerous other retail, restaurants and office users, as well as a group that wants to build a 150-room hotel in the development.