

## Group seals deal for Frisco Square

### Fairways partnership gains part ownership of 147-acre complex

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By STEVE BROWN / The Dallas Morning News

A group of investors including former Dallas Mavericks head coach Don Nelson has completed a previously announced purchase of part ownership in a Frisco mixed-use development.

Fairways Frisco LP acquired majority interest in the 147-acre Frisco Square complex near the Dallas North Tollway and Main Street.

The Fairways Frisco partnership is made up of about a dozen local individuals, including Mr. Nelson.

Financial services firm Ascendant Solutions is also an investor in the 5-year-old real estate project, which has two apartment communities, a small office building and retail space.

Terms of the transaction and details about the ownership percentages were not disclosed. Mr. Nelson did not return a phone call about his interest in the project.

Original Frisco Square builder Five Star Development of Flower Mound will also retain a share of the project.

Jim Leslie, one of the partners in the venture, said the investors acquired a stake in the current construction and future developments at Frisco Square.

Mr. Leslie said additions to the complex are planned.

"Each one we will do as the market dictates, and we will finance and fund it individually," he said. "We plan to start a couple of buildings in the next quarter – office over retail space."

Mr. Leslie said the development currently has 114 apartments in two buildings plus about 80,000 square feet of office and retail space in a separate building.

Frisco Square was originally planned as more than 4 million square feet of residential and commercial space built to resemble a historic town square. But the project was slow to get off the ground.

In January, Ascendant Solutions said in securities filings that it had paid \$425,000 for a 50 percent interest in three partnerships at Frisco Square. Ascendant said in the filings that the Fairways group had agreed to make capital contributions totaling more than \$6 million in the project.

E-mail [stevebrown@dallasnews.com](mailto:stevebrown@dallasnews.com)