



Mercer Crossing Farmers Branch, TX

2013-06-12

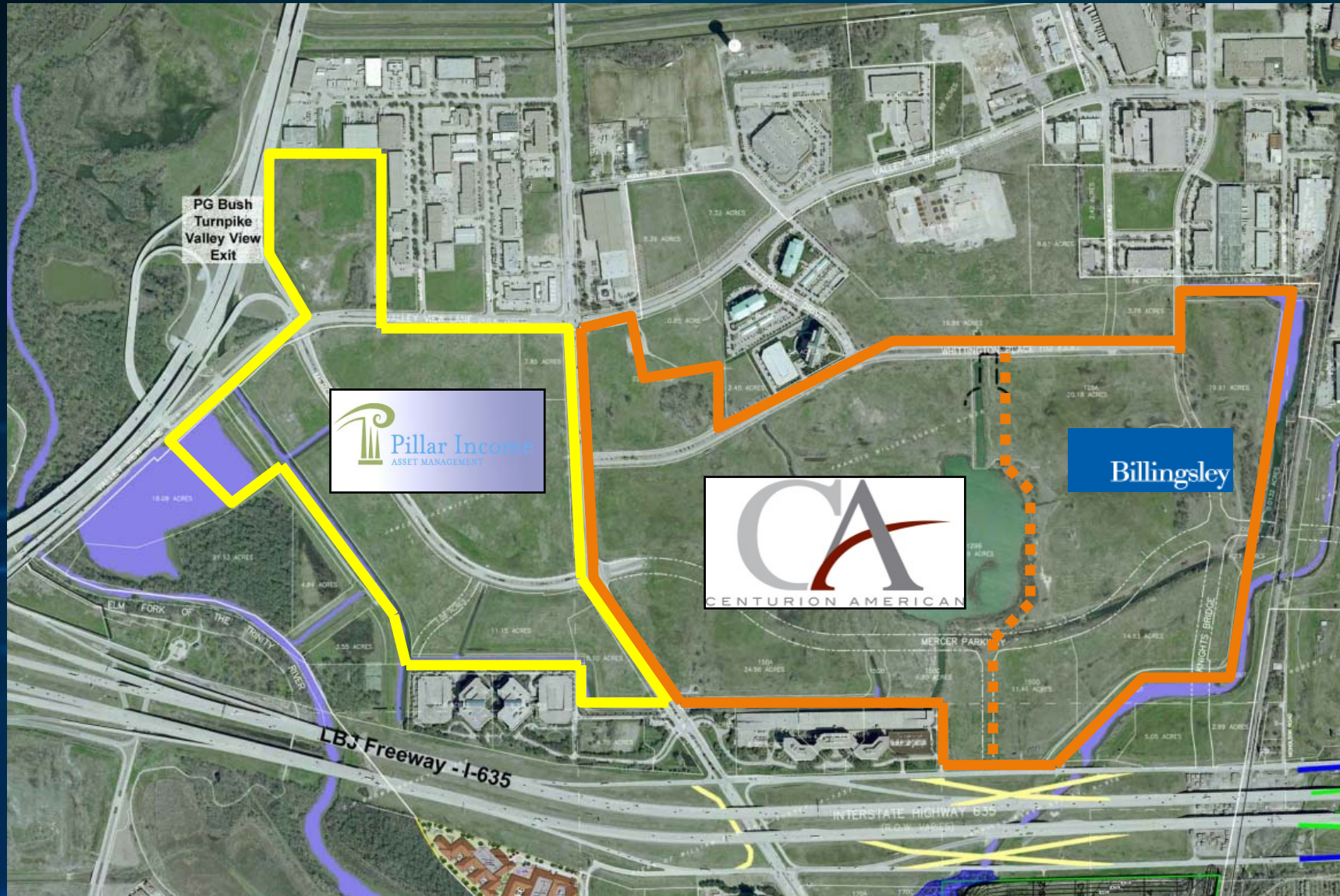


Centurion American Company Bio:



- Has developed well over 10,000 Single-Family Homesites in Dozens of Premier North Texas Communities since 1990
- #1 Residential Developer in North Texas in 2012 (DBJ)
- Expanded into the Austin and Houston Residential Markets
- Currently has over \$350,000,000 in active developments
- Diversified into other Development Types:
 - Residential Condo Towers: Stoneleigh in Dallas
 - High-Density, Mixed-Use Villages in Westlake and Flower Mound
 - Golf Communities such as the Highlands at Trophy Club

Location Map for the Master-Planned Pillar Income, Billingsley and Centurion American Properties



Mercer Crossing:

Zoning History



- Comprehensive Plan of 1989 – calls for Commercial / Mixed-Use Residential on the West Side of Farmer's Branch
- "West Side Plan" of 2003 – reinforces the 1989 Plan with call for the creation of a 'highly desirable place to live, work, shop and play.' No New Industrial called for.
- PD-88 as approved in 2006 – New Urbanism Town Center radiating out into urban residential communities as the heart of Mercer Crossing.
- Farmers Branch Station recently adjusted the 2002 Zoning to match current market conditions.
- Current Proposal by Centurion American to develop a Master-Planned, Mixed-Use Residential Village follows same pattern of honoring the original vision from the 1989 Comp Plan while adjusting to match current market conditions.

Overall Centurion American Concept Plan:



I- 635

Mercer Crossing:

Tax-Roll Proforma Estimate



Tax Roll Numbers for CA Development alone:

- Develop 3,657,010 sqft of new space over the next 10 years
 - 3,138,000 sqft of new Residential (MF/TH/SF)
 - 1,000 Units of Medium and High-Density Multi-Family
 - 712 Units of Single-Family and Townhomes
 - 150,000 sqft of Retail (Grocer-based Power Center)
 - 85,000 sqft of Restaurants on the water
 - 50,000 sqft of Office / Medical Office
 - 74,000 sqft Cinema and Family Entertainment Center
 - 10,000 sqft for two new Banks
- Total Forecasted Ad-Valorem Value at Build-out:

\$527,120,000



Estimated Tax Receipts to the City of Farmers Branch: *(From CA Development only)*

Tax Roll Numbers for 2013 - 2043:

- Real Property Tax: \$119,514,960
- Business Personal Property Tax: \$2,924,398
- Sales Tax: \$6,960,373
- Hotel Occupancy Tax: \$15,925,568
- Total Tax Receipts forecasted over the next 30 years:

\$145,325,299

Valwood Improvement District Lake Expansion:



- This is an opportunity for a Single Land Owner to be able to provide a permanent, single-sourced solution to the Flood Control problem
- On-going meetings with the Valwood Improvement District and it's Civil Engineer are occurring to ensure that the proposed lake expansion meets the needs of the District
- Centurion American has offered to complete the improvements to the lake and then deliver turn-key to the District
- Centurion American can deliver on this promise in a timely manner, as the lake expansion has to occur concurrently with any development work on the tract(s).

City's Front Door from I-635, in 30 years...



Valwood 15-200,000 s.f. available

42

13701 Hutton Dr - Valwood 12



Location: Valwood 12
Northwest Dallas Ind Cluster
N Stemmons/Valwood Ind Submarket
Dallas County
Farmers Branch, TX 75234

Building Type: Class B Flex/R&D
Status: Built Jan 1985
Tenancy: Multiple Tenant
Land Area: 139,818 SF
Stories: 1
RBA: 39,373 SF

Landlord Rep: Colliers International
Management: Colliers International
Recorded Owner: Price Dallas Acquisitions & I

Total Avail: 19,545 SF
% Leased: 85.8%

Which would you prefer to be
the entrance to Farmer's
Branch in 30 years?

More Industrial or...

Valwood 15-200,000 s.f. available

22

1800 Diplomat Dr - Valwood Park VIII



Location: Valwood Park VIII
Northwest Dallas Ind Cluster
N Stemmons/Valwood Ind Submarket
Dallas County
Farmers Branch, TX 75234

Building Type: Class B Warehouse
Status: Built Jan 1984
Tenancy: Multiple Tenant
Land Area: 199,505 SF
Stories: 1
RBA: 91,250 SF

Valwood 15-200,000 s.f. available

77

2115 W Valley View Ln - Bldg 2



Location: Bldg 2
Northwest Dallas Ind Cluster
N Stemmons/Valwood Ind Submarket
Dallas County
Farmers Branch, TX 75234

Building Type: Class B Distribution
Status: Built Jan 1978
Tenancy: Multiple Tenant
Land Area: 715,800 SF
Stories: 1
RBA: 259,100 SF

Landlord Rep: Helt Lunsford Commercial, Inc.
Management: Cobalt Capital Partners, LP
Recorded Owner: Cobalt Industrial REIT

Total Avail: 40,000 SF
% Leased: 100%

Valwood 15-200,000 s.f. available

24

13755 Diplomat Dr - Valwood Park 25



Location: Valwood Park 25
Northwest Dallas Ind Cluster
N Stemmons/Valwood Ind Submarket
Dallas County
Farmers Branch, TX 75234

Building Type: Class B Warehouse
Status: Built Jan 1986
Tenancy: Multiple Tenant
Land Area: 396,832 SF
Stories: 1
RBA: 199,868 SF

City's Front Door from I-635, In 30 years...

Or a Master-Planned, Mixed-Use Residential Village teeming with life?

