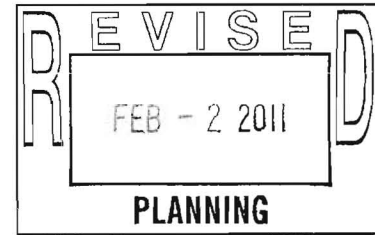




J. VOLK CONSULTING, INC.

P.O. Box 942028
Plano, Texas 75074
972-429-4093 office
972-429-4093 fax

February 1, 2011



Abra R. Nusser
Planner
Planning Department
City of McKinney
221 N. Tennessee Street
McKinney, Texas 75070

RE: Letter of Intent - Silverado Estates (10-118Z)

Dear Abra,

Attached you will find a revised General Development Plan and related documents and exhibits. Included are the following:

- Five (5) 24 x 36 and one (1) 11 x 17 copies of the General Development Plan
- Two (2) 11 x 17 copies of Landscape Concept Plan
- Two (2) 8.5 x 11 Traffic Exhibits
- Two (2) 11 x 17 copies of City's Future Lane Use Plan with subject property identified
- Two (2) 11 x 17 copies of representative home product elevations and renderings

The General Development Plan and Letter of Intent have been revised to address your Staff Review Comments we received on January 18th.

1. PURPOSE OF REQUEST

The purpose of this request is to:

- Revise the zoning on the 17.45 acre portion of the subject property currently zoned for office use to allow for single-family detached use
- Revise the zoning on the 66.65 acre portion of the subject property currently zoned for single-family detached use to establish new development regulations
- Create a new General Development Plan for the property
- Establish additional regulations under which the property will be developed

2. OPEN SPACE

The General Development Plan includes a total of 6.67 acres of open space, which equates to 8.0% of the site area. Of that, 4.53 acres (equating to 5.4%) is within the project interior. However, with the inclusion of the 10-foot hike and bike trails along Silverado and Alma, the perimeter areas will provide for active open space. All open space areas will be irrigated and landscaped. An amenity center is not proposed with the development at this time.

3. PROJECT JUSTIFICATION

3.1. Future Land Use Plan

The City's Future Land Use Plan, which was updated in January 2010, identifies this property to be for residential use and does not show commercial or office uses.

3.2. Compatibility With Surrounding Uses

The adjacent properties east, west and south of the site are single-family neighborhoods of proposed uses are generally single-family detached use of similar lot sizes, character and density. There is a fire station and undeveloped property to the north.

3.3. Office Use Conversion to Single-Family

We recognize that there is concern about the change from office zoning to single-family residential for the 17-acre tract adjacent to Alma. However, the suitability of the property for office or commercial use is hindered by a number of factors:

- The realignment of McKinney Ranch Parkway to the south diverts a large percentage of traffic from Silverado Trail (refer to attached Traffic Exhibit).
- Alma Road is proposed as a 6-lane arterial south of Silverado, but only 4-lanes north of Silverado. Also, because Alma terminates at Stonebridge Drive just one mile north of the site, it will never experience the same traffic volumes as other nearby thoroughfares.
- Average daily traffic counts from 2009 on Alma adjacent to the site were 8,359 vehicles per day (VPD). By comparison, segment of Custer Road immediately west of the site had 28,844 VPD and Lake Forrest Drive east of the site had 18,653 VPD. Additionally, many of the other area thoroughfares have traffic counts of 10,000, 20,000 and 30,000 vehicles per day.
- The site is less than two miles from the Sam Rayburn Tollway, which is rapidly developing as major commercial corridor.
- Within a three-mile radius of the site, there are 26 arterial intersections that are shown on the City of Frisco and City of McKinney future land use plans to be developed as commercial, retail and/or office uses. Each of those intersections has higher traffic counts than the Alma Silverado intersection.
- Any future commercial or office demand in this location would first be developed on the 15-acre tract at the hard corner of Alma/Silverado.

3.4. FISD Elementary School Site

The Frisco Independent School District is intending to construct an elementary school adjacent to the site on Silverado Parkway. The Silverado Estates project will greatly enhance circulation and provide safer ingress and egress by providing additional public street access to the north and east. Without the Silverado Estates project, the school will be limited to two driveway connections to Silverado Parkway having inadequate spacing.

3.5. Proposed Home Product

The provisions contained herein relating to lot sizes and dimensions, garage access, garage-front elevation separation, and setbacks are reflective of the home product Standard Pacific is proposing for this development. The product has been developed based on their extensive experience and knowledge of the market and reflects the needs and preferences of today's home buyer. The standards of the REC as relates to these items are incompatible with the proposed

product. The attached product elevations and renderings reflect the character and architectural style of the homes. (These have been provided for informational purposes only and are not intended to be included in the proposed PD.)

The subject property is near the northern boundary of the REC overlay. As such it provides a logical transition area between the REC that is predominantly south of Alma and the more conventional development within Stonebridge Ranch to the north. The proposed PD and GPP incorporate many elements promoted by the REC guidelines, but also reflect elements of traditional development, such home product, setbacks and building envelopes.

3.6. Home Builder

Standard Pacific Homes is one of the top home builders in Dallas-Fort Worth. They do not build in the entry-level home market or compete with the volume builders that do. Their core business is building homes for the "move up" buyer with a strong emphasis on amenities and high-quality features.

The table below shows actual sales data for the Dallas-Fort Worth area over the past three years.

Community	Number of Sales	Average Sales Price	Average Square Footage	Average Price per Square Foot
Creekwood	48	\$210,000	2,805	\$75
Falcons Lair	32	\$199,000	2,625	\$76
Maxwell Creek	37	\$298,000	3,474	\$86
Saratoga	105	\$239,000	2,665	\$90
Stoney Creek	28	\$364,000	3,789	\$96
Heritage	97	\$318,000	3,252	\$98
The Preserve at Pecan Creek	55	\$235,000	2,867	\$82
Turnberry at Trophy Club	37	\$458,000	4,112	\$111
Twin Creeks	34	\$388,000	3,467	\$112
AVERAGE	53	\$301,000	3,228	\$92

By comparison, the average home sales price of the top four builders in DFW over the same period was \$193,000 .

4. STATEMENT OF COMPLIANCE

Except as modified by the proposed PD conditions and the General Development Plan, the developer will comply with the provisions of the REC.

5. GENERAL DEVELOPMENT PLAN CONFORMANCE TO REC REQUIREMENTS

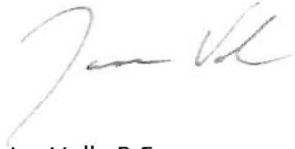
The proposed plan is in conformance to REC requirements, with one minor exception. We are proposing one cul-de-sac street. The median within this divided street is approximately 50-feet wide and will serve as gathering place for families on the street. By creating a cul-de-sac, we avoid cut-through traffic and improve pedestrian safety. Furthermore, the open feel of the street will not foster an isolated environment that the REC seeks to avoid.

Regarding the project schedule, Standard Pacific intends to proceed with development as quickly as possible. Upon approval of the proposed zoning change, we will begin preparation of plats and engineering plans toward that end.

Per your planning application submittal calendar, we are requesting that this case be heard before the Planning & Zoning Commission on February 8, 2011. We appreciate your assistance with this matter.

Sincerely,

J. VOLK CONSULTING, INC.



Jay Volk, P.E.
President

cc: Chris Matzke, Division President, Standard Pacific Homes

SILVERADO ESTATES - PROPOSED PD STANDARDS

1. SITE DATA & PROPOSED USES

Location	Northeast quadrant of Alma Road and Silverado Trail	
Current Zoning	66.65 acres are PD Single Family - RS 45 (08-07-071)	
Proposed Base Zoning District	REC Residential District - Single Family Detached Standard Lot	
Proposed Lot Count	354	
Gross Density	4.2 du/ac	
	Area (ac)	Percentage of Site
Subject Property	83.29	100.00
Single-Family Detached	76.57	92.38
Interior Open Space	4.27	5.13
Total Open Space	6.35	7.62

2. PROPOSED DEVELOPMENT STANDARDS

CRITERIA	50' X 110' LOT	62' x 115' LOT
Lot Count	191	164
Typical Lot Depth	110'	115'
Minimum Lot Depth (see note #1)	100'	105'
Minimum Lot Width	50'	62'
Minimum Lot Area	5,000 SF	6,510 SF
Front Yard Build-to Line	20'	10'
Rear Yard Setback	10'	10'
Garage access (see note #2)	Front Entry	Side Swing
Garage to Front Elevation Distance	0'	20'
Masonry Requirement	100% first floor, 100% front elevation, and 75% overall	

1. More than 90% of the lots will be at the typical depth. On street elbows and other isolated areas, some lots may be slightly less than the typical depth, but in no case will the depth be less than the minimum shown here.
2. Front entry two-car garages shall have two single doors; three-car garages on 62' x 115' lots may be provided with a "two and one split" with the third bay facing street as shown on General Development Plan. Refer to comments in Letter of Intent regarding proposed home product for justification of these provisions.

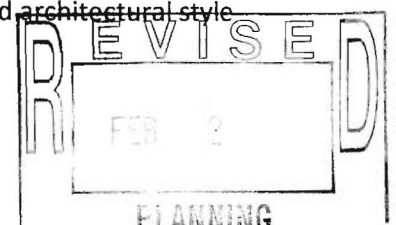
3. EXHIBITS

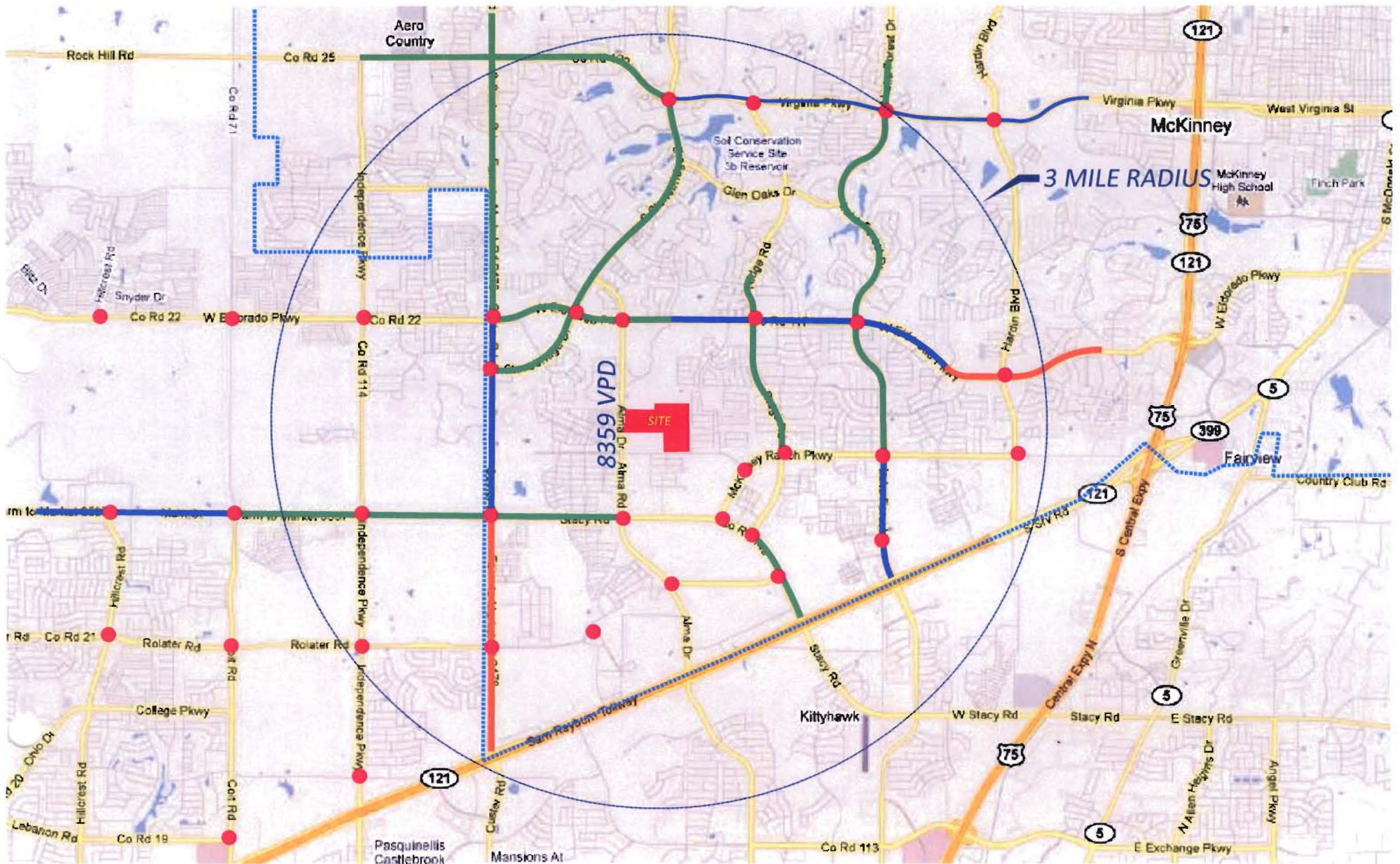
The attached General Development Plan and Landscape Concept Plans are intended to be exhibits to the PD.

4. ADDITIONAL STANDARDS TO BE INCLUDED IN DEED RESTRICTIONS

CRITERIA	50' X 110' LOT	62' x 115' LOT
Minimum home area	25% > 1,600 SF	35% > 2,150 SF
	75% > 1,900 SF	65% > 2,600 SF
Stone Accents on Front Elevations	50% of homes	75% of homes
Lot Fencing	All fences facing street or open space to be board-on-board stained cedar with metal posts	

The attached elevations and rendering are intended to reflect the character and architectural style of the proposed product. These are not intended to be exhibits to the PD.





SILVERADO ESTATES

TRAFFIC EXHIBIT

REVISED
 JAN 24 2011
 PLANNING

- McKINNEY CITY LIMITS
- 10,000 TO 20,000 VPD
- 20,000 TO 30,000 VPD
- 30,000 TO 40,000 VPD
- INDICATES LOCATION ON MCKINNEY OR FRISCO FUTURE LAND USE MAP FOR COMMERCIAL, RETAIL OR OFFICE USE