



# CITY OF MCKINNEY, TEXAS

## Agenda City Council Special Meeting

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Monday, April 8, 2013

5:30 PM

Council Chambers  
222 N. Tennessee Street  
McKinney, Texas 75069

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### CALL TO ORDER

**13-336**     [Consider the Four Proposals Submitted in Response to the City of McKinney's Request for Proposals \(12-025RFP\) from Qualified Development Teams for the Redevelopment of City-Owned Properties in the Downtown Area](#)

**Attachments:**   [Agenda Item Summary](#)  
                          [Staff Presentation](#)  
                          [Proposal #1 \(CB Jeni\)](#)  
                          [Proposal #2 \(InTown\)](#)  
                          [Proposal #3 \(GroundFloor\)](#)  
                          [Proposal #4 \(Zenstar\)](#)

### EXECUTIVE SESSION

In Accordance with the Texas Government Code:

A. Section 551.071 (2). Consultation with City Attorney on any Work Session, Special or Regular Session agenda item requiring confidential, attorney/client advice necessitated by the deliberation or discussion of said items (as needed)

### ACTION ON EXECUTIVE SESSION ITEMS

### ADJOURN

Posted in accordance with the Texas Government Code, Chapter 551, on the 4th day of April, 2013 at or before 5:00 p.m.

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Sandy Hart, TRMC, MMC  
City Secretary

If you plan to attend this public meeting and you have a disability that requires special arrangements, please contact Sandy Hart, City Secretary at 972-547-7505 or Blanca Garcia, Assistant City Secretary at 972-547-7504, 48 hours prior to the scheduled meeting. Reasonable accommodations will be made to assist you.



**TITLE:** Consider the Four Proposals Submitted in Response to the City of McKinney's Request for Proposals (12-025RFP) from Qualified Development Teams for the Redevelopment of City-Owned Properties in the Downtown Area

**MEETING DATE:** April 8, 2013

**DEPARTMENT:** Planning

**CONTACT:** Kevin Spath, AICP, Assistant Director of Planning  
Michael Quint, Director of Planning

**ITEM SUMMARY:**

- The City of McKinney's Planning Department is facilitating an informational Open House event during which the four development teams who submitted responses to the City's Request for Proposals (RFP) to redevelop City-owned properties in the downtown area will make presentations to the City Council explaining their proposals.
- Each of the four development teams will make a 15 minute presentation to the City Council. These presentations will explain the redevelopment proposals. Subsequent to each of the development team's presentations, the City Council will have 10 minutes to ask questions about the proposal or presentation before moving on to the next development team's presentation.
- All interested stakeholders (citizens, business owners, property owners, etc.) are invited to attend the event and witness these presentations as well as the City Council's questions.
- After each development team has made their presentation and the Council has had time to ask questions, each of the development teams will "breakout" to one of four locations within City Hall in order to discuss their proposals with any interested stakeholders and to answer any relevant questions.
- All interested stakeholders are invited to share their thoughts regarding the four redevelopment proposals via comment cards that will be provided by Staff during

the breakout session. There will not be a public hearing at this event.

#### **NEXT STEPS:**

- Subsequent to this event, Staff will compile and summarize all of the feedback that was provided via the comment cards. This summary and a copy of every comment card that was received will be provided to the City Council for consideration.
- In addition to the comment card summary, Staff will complete an analysis of each development proposal in order to determine which particular proposal(s) offers the best overall value for the City.
- At an upcoming City Council meeting, Staff will make a recommendation to the City Council to formally select the best proposal(s) with a vote to authorize the City Manager to begin non-binding negotiations with the selected development team(s). At the same meeting when the aforementioned recommendation is provided to the City Council, any interested stakeholders will also have the opportunity to offer feedback to the City Council during a public hearing.

#### **BACKGROUND INFORMATION:**

- Since the adoption in 2008 of the Town Center Study Initiative Phase 1 Report and associated illustrative vision (together known as the “Town Center Master Plan”), the City of McKinney has been evaluating and implementing a comprehensive strategy of implementation tools (e.g. development policies, development ordinances, grants, public infrastructure investments, catalyst projects, etc.) in order to bring the vision to life and truly allow revitalization and economic redevelopment of the historic Town Center to be achieved and sustained over the long-term.
- In July 2012, as a proactive step to increase momentum for continued revitalization in the Town Center, the City issued a Request for Proposals (RFP) seeking master development proposals from qualified private developers for the redevelopment of 10 City-owned downtown properties. Redevelopment of any combination of these properties is expected to include new residential uses and/or new commercial uses (in single use and/or mixed use buildings) within a compact and pedestrian-friendly design that is consistent with the City’s adopted Town Center Master Plan.
- In November 2012, the City received 4 proposals and is currently in the process of evaluating them in order to determine which proposal offers the best overall value for the City.

**SUPPORTING MATERIALS:**

[Agenda Item Summary](#)

[Staff Presentation](#)

[Proposal #1 \(CB Jeni\)](#)

[Proposal #2 \(InTown\)](#)

[Proposal #3 \(GroundFloor\)](#)

[Proposal #4 \(Zenstar\)](#)



**TITLE:** Consider the Four Proposals Submitted in Response to the City of McKinney's Request for Proposals (12-025RFP) from Qualified Development Teams for the Redevelopment of City-Owned Properties in the Downtown Area

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# Informational Open House

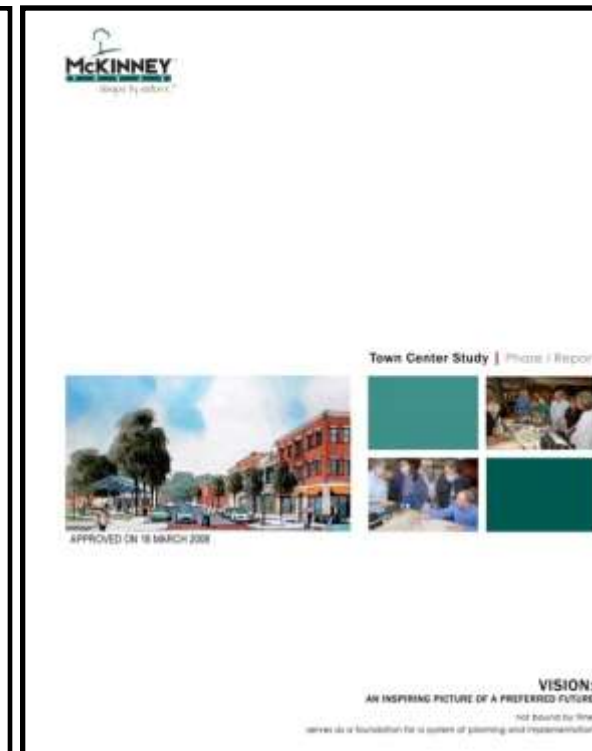
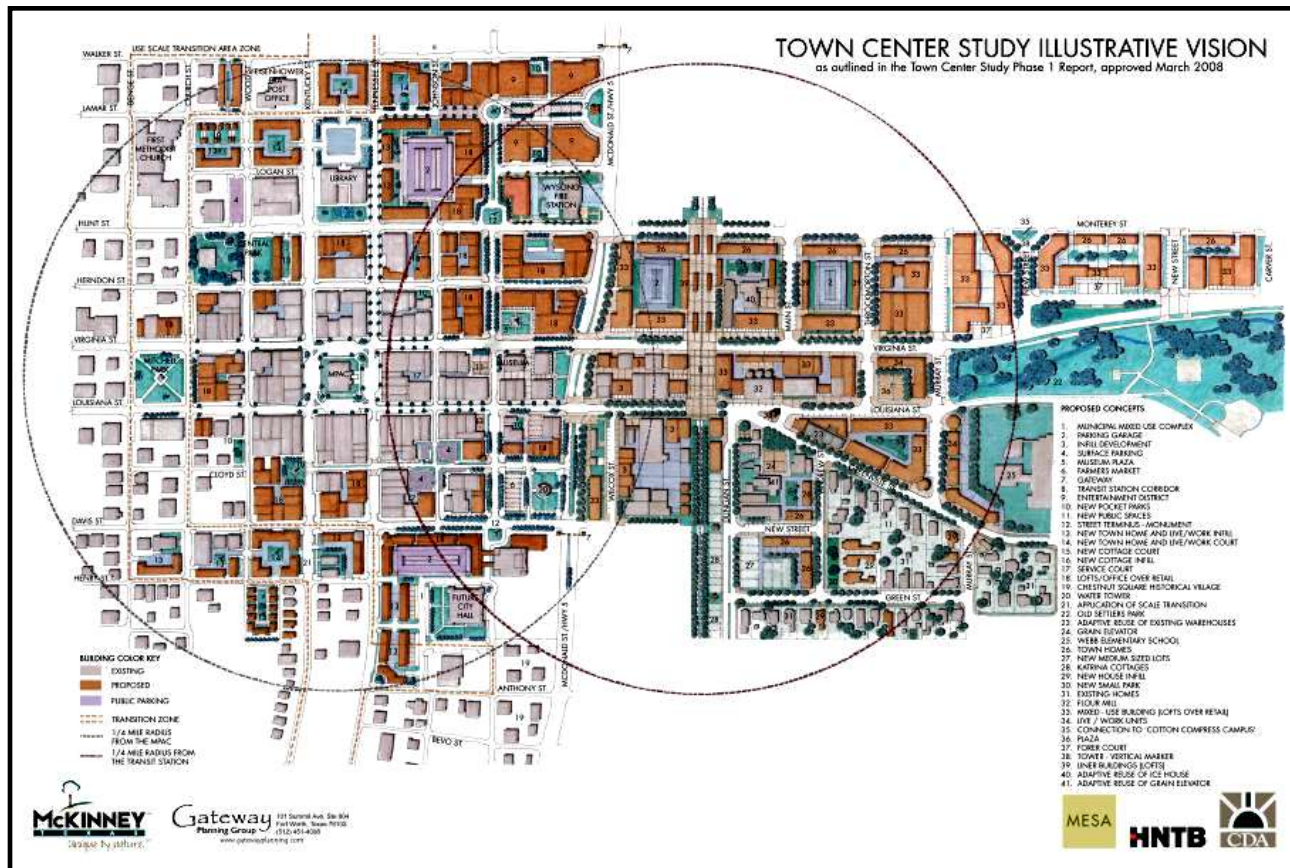
April 8, 2013

Proposals for the Redevelopment of  
City-Owned Properties in the  
Downtown Area





# Policy Context



## 2013 City Council Strategic Plan

### (3) Vibrant Historic District

- 3.01 develop surplus city-owned properties
- 3.02 increase number of residents
- 3.03 strategy for future municipal center
- 3.04[c] State Highway 5 corridor
- 3.05 expand entertainment and dining
- 3.06 increase parking capacity with structured parking
- 3.08 expand commercial development

# Request for Proposals (12-025)

- In July 2012, as a proactive step to increase momentum for continued revitalization in the Town Center, the City issued a Request for Proposals (RFP) seeking master development proposals from qualified private developers for the redevelopment of 10 City-owned downtown properties.
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Proposal #1   
(CB Jeni Homes)

Proposal #2   
(InTown Homes)

Proposal #3   
(GroundFloor Development)

Proposal #4   
(Zenstar Development)



# Tonight's Format

## **Proposal #1**

Presentation by CB Jeni Homes (15 minutes)

Question & Answer with City Council (10 minutes)

## **Proposal #2**

Presentation by InTown Homes (15 minutes)

Question & Answer with City Council (10 minutes)

## **Proposal #3**

Presentation by GroundFloor Development (15 minutes)

Question & Answer with City Council (10 minutes)

## **Proposal #4**

Presentation by Zenstar Development (15 minutes)

Question & Answer with City Council (10 minutes)

## **Breakout Discussion**

Stakeholders and Development Teams

\*comment cards\*

# Downtown McKinney Redevelopment

Sites 7, 8 & 9



# The Enclaves at Willow Crest

## Project Type

Two-story, rear-entry townhomes with patio's

## Location

Plano

NE corner of Ohio and McDermott Roads

## Description

Low-maintenance, luxury townhomes ranging from 1633 sq. ft. to 2319 sq. ft. from the \$200s to the \$260s with numerous included features such as granite and custom site finished cabinetry.

## Current Status

Approximately 85% complete

## Composition of Development Team

Bruno Pasquinelli, Division Manager, Portrait Homes  
(now President of CB JENI Homes)

Scot Whitwer, Land Development Mgr, Portrait Homes  
(now Land Manager at CB JENI Homes)

Winkelmann & Associates – Engineer

Joe Grubbs – Landscape Architect

## Project Cost

\$6,522,986

## Project Financing

Portrait Homes was through Key Bank

CB JENI Homes is through JBGL Willowcrest, LLC



# Brick Row

## Project Type

Two-story, rear-entry townhomes

## Location

Richardson

Spring Valley and Greenville Rd.

## Description

Low-maintenance, two-story townhomes ranging from 1371 sq. ft. to 1979 sq. ft. from the \$150s to the \$230s with included features such as granite in kitchen and baths, custom site finished cabinetry in kitchen and baths, stainless steel appliances, Densglass Shaftliner party walls and Radiant Barrier Roof Decking.

## Current Status

Community Opened July 2012

## Composition of Development Team

Bruno Pasquinelli, President, CB JENI Homes

Scot Whitwer, Land Manager, CB JENI Homes

Brockette, Davis & Drake — Engineer

Newman, Jackson, Bieberstein — Landscape Architect

## Project Cost

\$4,914,000

## Project Financing

JBGL Builder Finance, LLC





# Hometown

*(Previous Company)*

## Project Type

Two-story, rear-entry townhomes

## Location

North Richland Hills

## Description

Low-maintenance, two-story townhomes ranging from 1301 sq. ft. to 1658 sq. ft. from the \$130s to the \$180s

## Current Status

Completed

## Composition of Development Team

Bruno Pasquinelli, Division Manager, Portrait Homes  
Scot Whitwer, Land Development Mgr, Portrait Homes  
Brockette, Davis & Drake – Engineer  
Joe Grubbs – Landscape Architect

## Project Cost

\$3,412,177

## Project Financing

Wachovia





# La Villita

*(Previous Company)*

## Project Type

Two-story, rear-entry townhomes with patio's

## Location

Irving / Las Colinas

## Description

Low-maintenance, luxury townhomes ranging from 1633 sq. ft. to 2319 sq. ft. from the \$240s to the \$300s

## Current Status

Completed

## Composition of Development Team

Bruno Pasquinelli, Division Manager, Portrait Homes  
Scot Whitwer, Land Development Mgr, Portrait Homes  
Carter & Burgess—Engineer  
Joe Grubbs—Landscape Architect

## Project Cost

\$3,135,583

## Project Financing

Bank of America



# The Chateaus of the Settlement at Craig Ranch

## Project Type

One-story, rear-entry townhomes with covered veranda's

## Location

McKinney

## Description

Low-maintenance, luxury one story townhomes ranging from 1769 sq. ft. to 1995 sq. ft. from the \$220s to the \$270s

## Current Status

90% Complete

## Composition of Development Team

Bruno Pasquinelli, President, CB JENI Homes

Scot Whitwer, Land Manager, CB JENI Homes

N/A – Engineer

Garden Design Landscaping – Landscape Architect

## Project Cost

\$8,970,000

## Project Financing

Equity Financed





# The Villas at Lake Vista

## Project Type

Two-story, front-entry townhomes with courtyards and two-story rear-entry townhomes with patio's

## Location

Coppell

## Description

Low-maintenance, luxury townhomes offering master suites on the first level ranging from 1923 sq. ft. to 2470 sq. ft. from the \$250s to the \$360s

## Current Status

\_\_\_% Complete

## Composition of Development Team

Bruno Pasquinelli, President, CB JENI Homes

Scot Whitwer, Land Manager, CB JENI Homes

Dowdey, Anderson & Associates – Engineer

Garden Design Landscaping – Landscape Architect

## Project Cost

\$10,530,000

## Project Financing

Equity Financed



# Hemingway Court

## Project Type

Two-story, front-entry townhomes and two-story rear-entry townhomes

## Location

Irving

## Description

Low-maintenance, luxury townhomes offering master suites on the first level ranging from 194 sq. ft. to 2470 sq. ft. from the \$250s to the \$360s

## Current Status

\_\_\_% Complete

## Composition of Development Team

Bruno Pasquinelli, President, CB JENI Homes

Scot Whitwer, Land Manager, CB JENI Homes

Spiars Engineering, Inc. — Engineer

Garden Design Landscaping — Landscape Architect

## Project Cost

\$9,100,000

## Project Financing

Equity Financed



CURRENT PROJECTS				
PROJECT NAME	CITY	PROJECT TYPE	HOME TYPE	# OF UNITS
Enclave at Willowcrest	Plano	Townhomes	Rear Entry	171
Estates of Willowcrest	Plano	Single Family	Front Entry	157
Chase Oaks Addition	Plano	Townhomes	Front Entry	92
The Settlement at Craig Ranch	McKinney	Townhomes	Rear Entry	39
The Settlement at Craig Ranch	McKinney	Single Family	Rear Entry	7
Brick Row Townhomes	Richardson	Townhomes	Rear Entry	117
Villas of Lake Vista Townhomes	Coppell	Townhomes	Rear/Front Entry	39
Hemingway Court	Irving	Townhomes	Rear/Front Entry	35
Villas of Alto Vista	Irving (Las Colinas)	Single Family	Front Entry	39
Lake Vista Phase 2	Coppell	Single Family	Front Entry	39
TOTAL HOMES				735
FUTURE PROJECTS				
PROJECT NAME	CITY	PROJECT TYPE	HOME TYPE	# OF UNITS
Lakeside	Flower Mound	Single Family	Front Entry	50
McDermott Farms	Allen	Single Family	Front Entry	140
Mustang Park	Carrollton	Townhomes	Rear Entry	155
Grand Canal District	Frisco	Townhomes	Rear Entry	52
Raiford Road	Carrollton	Townhomes	Rear Entry	56
Hometown	North Richland Hills	Townhomes	Rear Entry	106
Pecan Creek	Plano	Single Family	Front Entry	33
Viridian Ph. 1B	Arlington	Townhomes	Rear Entry	26
Viridian Ph. 2A	Arlington	Townhomes	Rear Entry	61
Brittingham	Allen	TH/SF	mix	400+/-
TOTAL HOMES				1079
PREVIOUS PROJECTS				
PROJECT NAME	CITY	PROJECT TYPE	HOME TYPE	# OF UNITS
Bandera	Bedford	Single Family	Front Entry	84
Beacon Hill	Garland	Townhome	Front Entry	104
Briar Hill	Plano	Townhome	Front Entry	193
Carrington Court	Fort Worth	Townhome	Rear Entry	159
Castlebrook	Plano	Townhome	Front Entry	121
Crestwood	Plano	Single Family	Front Entry	95
Durango Ridge	Bedford	Townhome	Rear Entry	133
Durango Ridge Phase 2	Bedford	Townhome	Rear Entry	87
Fairway Villas	Plano	Townhome	Front Entry	94
Heritage Hill	Lewisville	Townhome	Front Entry	80
Hidden Creek 1 & 2	Plano	Townhome	Front Entry	191
Hometown	North Richland Hills	Townhome	Rear Entry	83
Kingsbrook	Plano	Townhome	Front Entry	142
La Villita	Irving	Townhome	Rear Entry	77
La Villita Phase 2	Irving	Townhome	Rear Entry	52
Le Chateau	Irving	Townhome	Front Entry	79
Morningstar Meadow	Richardson	Townhome	Front Entry	110
Parker Estates	Plano	Townhome	Front Entry	156
Parker Estates Phase 2	Plano	Townhome	Front Entry	154
Parker Estates Phase 3	Plano	Townhome	Front Entry	117
Village on the Green	McKinney	Townhome	Rear Entry	145
Villas of Wellington	Lewisville	Townhome	Front Entry	223
Westbrook at Ridgeview	Plano	Townhome	Front Entry	210
Wyndors Court	Richardson	Single Family	Front Entry	50
TOTAL HOMES				2937

## Sampling of Projects:

Over 2500 homes built and closed in DFW by Bruno Pasquinelli's team.

Under Bruno's leadership, Portrait Homes grew to become the largest townhome builder in DFW.

In just 3 years, CB JENI Homes grew to be the largest townhome builder in Plano in 2012.





Location of Project relative to  
Downtown / McKinney Square.



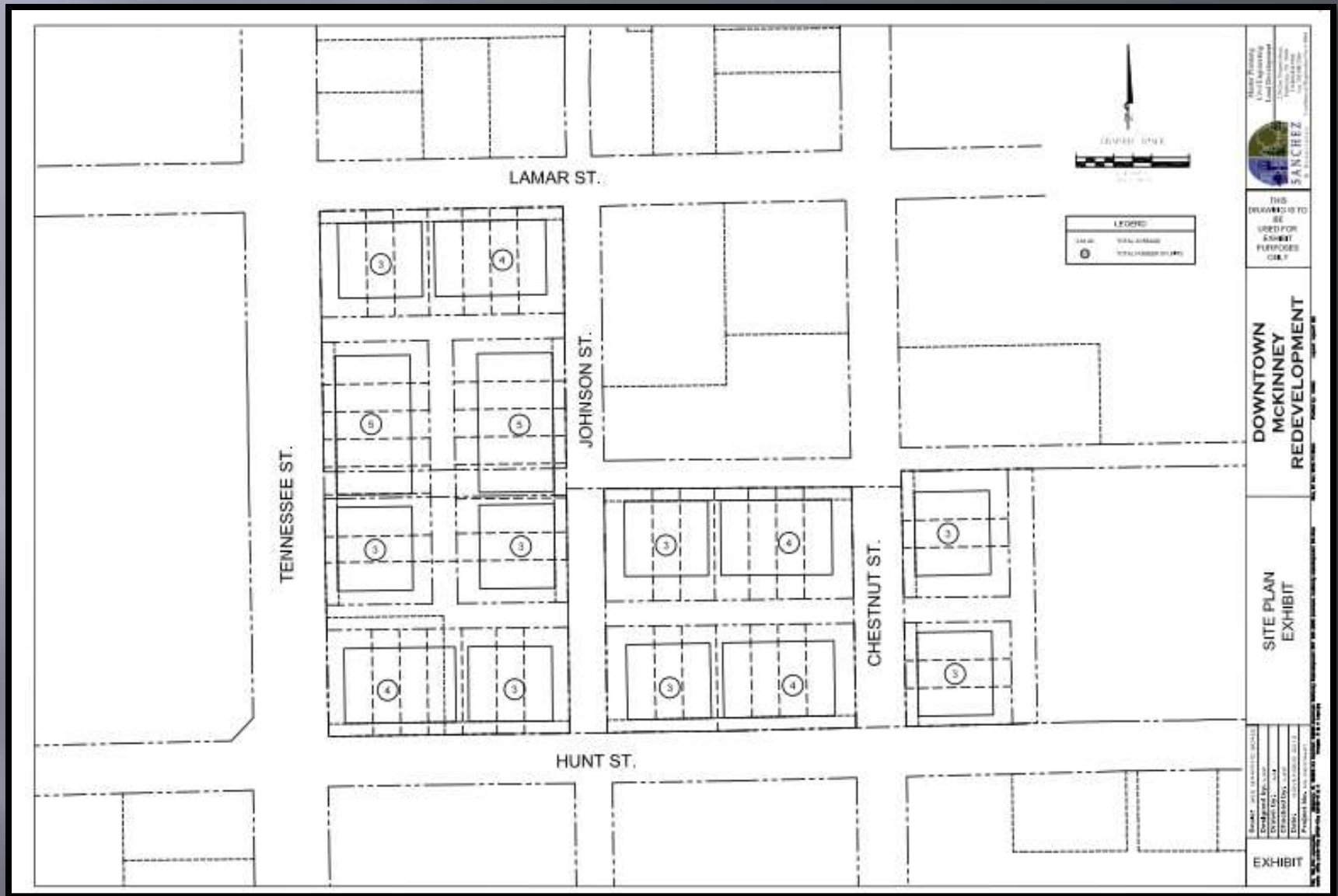
**Sites 7, 8 and 9**

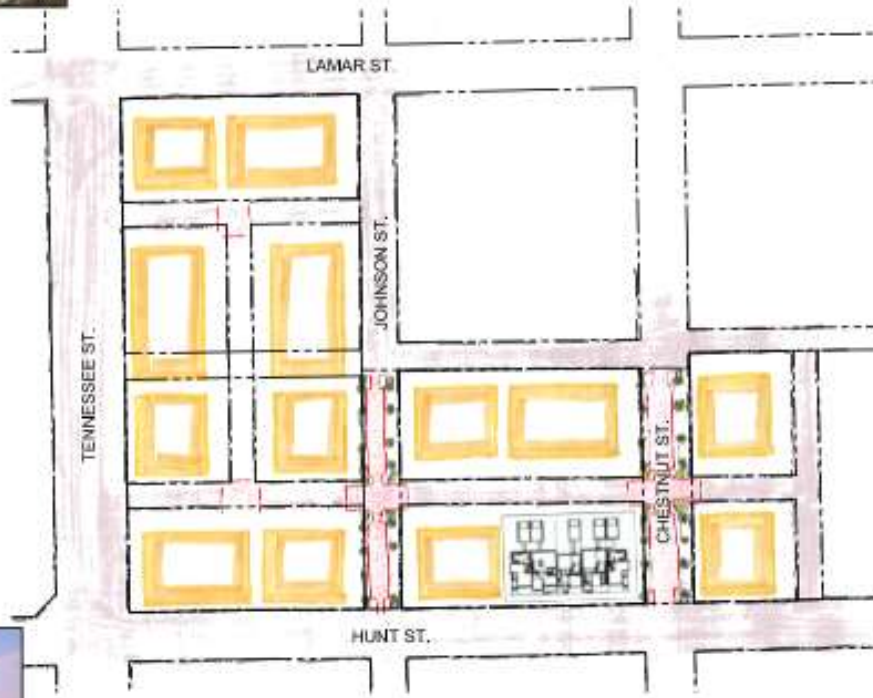
[DFWMaps.com](http://DFWMaps.com)

**DISCLAIMER**

This data has been compiled for NCTCOG. Various official and unofficial sources were used to gather this information. Every effort was made to ensure the accuracy of this data, however, no guarantee is given or implied as to the accuracy of said data.







Project Name: DOWNTOWN MCKINNEY REDEVELOPMENT  
 Prepared by: CB JENI  
 Date: 10/1/2011  
 Project No.: 1011-001

EXHIBIT

VISUAL CHARACTERISTIC STUDY

DOWNTOWN MCKINNEY REDEVELOPMENT

THIS DRAWING IS TO BE USED FOR EXHIBIT PURPOSES ONLY



SANCHEZ  
 LAND DEVELOPMENT  
 1011-001





# McKinney Downtown Redevelopment



# InTown Homes

- ◉ Financially Stable
- ◉ Creating a Sense of Place
- ◉ 30+ years of Building Experience
- ◉ Build Sustainable ECO-HIP Green Homes
- ◉ World Renowned Architects: *Andres Duany, Ludwig Abello, Lake Flato, Bill Dennis, Julia Sanford...*
- ◉ Partnering with the City of McKinney
- ◉ Introduce retail opportunities, promote sustainable growth through live/work units & walkable blocks to commercial and retail stores through 9 different parcels

# Reliable Development Partners

- **Experienced:** Lovett and InTown have the **experience, expertise, relationships** and **financial resources** to complete these projects
  - Residential and commercial sales force on the ground and ready to go
  - Vast experience in working with City Codes and ability to work with a variety of architectural styles
  - Long-standing relationships with several banks (please see bank reference letters)
  - Successful development agreements with the following cities: **Houston, Dallas, Bryan, Cross Roads, Irving**
  - Established track record and very strong relationships retailers including **Wal-Mart, JC Penny, Ross, TJ Maxx, banks, pad users, and in-line tenants**

# Financial Capacity



Commercial Real Estate  
24 Greenway Plaza, Suite 1600  
Houston, TX 77046

February 27, 2013

To Whom It May Concern:

Frank Liu has been in business since 1980 and has been good customers of BBVA Compass Bank for over 15 years. The bank has financed many successful residential and commercial projects for Mr. Liu during this time. All loans and bills have been handled as agreed.

Mr. Liu had been recognized as a leader in urban development for over 30 years. He builds an excellent product and his projects have helped revitalize urban areas. He has partnered with the City in various re-development programs to significantly increase property values. During the recent real estate recession Mr. Liu's business was profitable due to conservative business practices. He manages costs by operating a vertically integrated real estate operation that handles the projects from start to finish—development, construction, marketing, and selling. This hands-on approach served him well during the downturn as he is now well positioned as one of the top urban housing developer in Houston, and continues to diversify his commercial development projects-- in which he has a strong track record.

Due to Mr. Liu's performance, the BBVA Compass has recently increased his available credit facilities to \$45,000,000 for both commercial and residential development. BBVA Compass looks forward to partnering with Mr. Liu on future real estate projects.

Regards,

A handwritten signature in black ink, appearing to read "Brock Tautenhahn".

Brock Tautenhahn  
BBVA Compass  
Senior Vice President

# Financial Capacity



February 22, 2013

To Whom It May Concern:

Frank Liu has been a top client of Regions Bank for over twelve years and has always performed as agreed.

Regions Bank historically, and currently, provides interim construction financing for two homebuilding entities and various single-asset entities engaged in commercial retail real estate development.

Aggregate credit extended to Mr. Liu's borrowing entities has averaged in the \$25,000,000 to \$30,000,000 range at any one point in time.

Mr. Liu is a proven urban developer in Texas who has an unmatched track record of rehabilitating entire neighborhoods. Mr. Liu is the first to bring new activity to areas that are well located but have seen little new construction and has been a catalyst to almost every neighborhood revitalization program in inner city Houston, TX.

Based on his vision, skill set, work ethic and talented associates, Frank Liu consistently outperforms his peers, who typically only enter a neighborhood after Mr. Liu has changed the public perception of that market.

Frank Liu remains a premier client of Regions Bank and we provide our recommendation to anyone considering transacting with Mr. Liu.

Please feel free to contact me at the telephone number below for any further questions.

Respectfully,

A handwritten signature in blue ink that reads "Ted Sprigg".

Ted Sprigg  
Vice President  
Regions Bank  
(713) 426-7122

# Financial Capacity



September 27, 2012

RE: Frank Liu

To Whom it May Concern:

My name is Jerry Schillaci and I am a Senior Vice President at Texas Capital Bank, a \$8.5 billion bank based in Dallas, Texas. Texas Capital Bank is a business bank that caters to business and business owners throughout Texas and the surrounding states. Texas Capital Bank has been profitable for 44 consecutive quarters and is a publicly traded institution traded on NASDAQ.

Frank Liu is the owner of various real estate companies specializing in both residential and commercial real estate. Over the course of his career, he has amassed one of the largest and most profitable real estate portfolio's in Texas. Mr. Liu has been a customer of ours for more than 15 years and is a leader in the industry.

Mr. Liu and his related entities have more than \$25 million in available credit lines with Texas Capital Bank. The lines can be used for any of his projects including Cottage Grove, The Heights, Awty School Road, Fannin Station, Washington/Sawyer, etc... Most projects financed for Mr. Liu have vertical construction costs ranging from \$150,000 to \$250,000 and development costs ranging between \$20,000 and \$35,000 per lot. Mr. Liu has a great business model that has worked well for more than 30 years. Although we have never experienced any issues with any of Mr. Liu's projects, it should be noted that if one were to occur, Mr. Liu and his related entities have the financial resources to resolve said issues.

In addition to his normal real estate operations, Mr. Liu has also played a vital role in helping Texas Capital Bank work out troubled loans where previous operators have failed. He has done so through re-branding, re-marketing and re-vitalizing resulting in a stabilization of most projects within 1 year. Mr. Liu is a model customer and we look forward to doing more business with him in the future.

If you have any additional questions, I can be reached at 281-809-1176.

Sincerely,

Jerry Schillaci  
Senior Vice President  
Texas Capital Bank

[www.texascapitalbank.com](http://www.texascapitalbank.com)

4424 West Sam Houston Parkway North, Suite 400 Houston, Texas 77041  
P 281.809.1100 F 281.809.1101

# Financial Capacity



Kim Renee Funches  
Senior Vice President

CRE Homebuilder Banking  
5400 LBJ Freeway, 10<sup>th</sup> Floor  
Suite 1000  
Dallas, TX 75240  
972 385 4208 Tel  
972 490 0067 Fax

February 27, 2013

To Whom It May Concern:

Frank Liu has been a valued client of Wells Fargo Bank and its predecessors for over a decade.

Over the years, Wells Fargo has provided financing for Mr. Liu's Homebuilding and Commercial operations. We consider Mr. Liu to be a premier builder and commercial developer providing a high quality product with an immense amount of experience and market knowledge. Our relationship covers both the Houston and Dallas markets in which his developments have been the catalyst for revitalization within both of these major cities.

Wells Fargo provides financing for three homebuilding entities and a single asset commercial entity. Aggregate credit extended to Mr. Liu's borrowing entities has averaged between \$35,000,000 to \$52,000,000 at any one point in time over the past four years.

Frank Liu continues to be a very valued client of Wells Fargo and we look forward to the opportunity to expand our relationship as his companies grow and enter new markets.

Regards,

A handwritten signature in cursive script that reads "Kim Renee Funches".

Kim Renee Funches  
Senior Vice President



# Washington Corridor Houston



Washington & Silver Mixed-Use  
Houston, TX

RTKL



# Capitol Oaks Houston



**1<sup>st</sup> Place Award  
Winning ULI  
Community 2011**



# Capitol Oaks Houston



Lake  
Flato





# Las Colinas



# Las Colinas





# Rowhouses Houston



# Hawthorne Dallas



# Fannin Station Houston Medical Center



Transit Oriented  
Development





# Live/Work Units





# Live/Work Units



# Farmers Market Dallas



# Farmers Market Downtown Dallas





# Farmers Market Downtown Dallas





# Interiors



# Development Approach Phasing

*As many as all blocks or as little as 3 blocks.*

## **North Parcels**

- Start construction on 1<sup>st</sup> block within 6 months
- Every 9 months start a new block
- All blocks under construction by 2018

## **South Parcels**

- Start construction on apartment parcel within 1 year
- Start construction on City Hall within 18 months; will share the use of apartment parking garage.
- If we cannot get a grocery store by 2015, we will start 2<sup>nd</sup> phase of apartments or live work units in this location

# Proposed Site Development



## North Parcels

- **Site 5** up to 40 units
- **Site 6** up to 40 units
- **Site 7** up to 52 units
- **Site 8** up to 39 units
- **Site 9** up to 24 units

## South Parcels

- **Primary Site**
  - Future Grocery
  - Retail
  - New City Hall
  - Apartments Approx 300 units
- **Site 1** up to 39 units

**TOTAL 234 FOR SALE FEE SIMPLE  
HOMES**





- Primary Site

- Grocery 41,254 sqft.
- Liner Retail/Office 30,000 sqft.
- Apartments 300 Units
- Site 1** up to 39 Live Work Units





# Bird's Eye from Route 5 Showing Primary Site



## Bird's Eye looking from Route 5





## McKinney Square Apartments/Townhomes



## Blocks 5, 6, 7 & 8 from West





## Blocks 5, 6, 7, 8 & 9 from the Southwest



# CHECK OUR REFERENCES!

Lovett and InTown can be relied upon as ***development partners*** that  
**GET THE JOB DONE!**





THE PEOPLE BEHIND  
THE PROGRESS

**Chairman of the Board**  
Bee Muran  
BNC Services, Inc.

**Board of Directors**  
Rory Angel  
SEB John Bar Progress  
Resident

Carlos deAldecoa Buono  
Maximus Coffee Group

Virgil Cox  
Cox Hardware & Lumber

Catrina Gonzales Cran  
Rando Law Office LTD, LLP  
Resident

D. V. "Sonny" Flores  
PFC Corporation  
Resident

Bulhear Fraga  
NO Ripley House  
Resident

Mary Margaret Hansen  
MMH Communications, Inc.  
Resident

Dr. Daniel Jenkins, III  
Harrisburg Eye Clinic &  
Optical Shop

Sally Loh  
Resident

Marjorie Pella  
Neighborhood Centers, Inc.

Andrew Perez  
State Farm Insurance

Donald Rozum  
Rhonda, Inc.

R. G. Tanner  
Port of Houston Authority

Taryn Sims  
Wulfe Management Services,  
Inc.

Diane Schenke  
President

3211 Harrisburg Boulevard  
Houston, Texas 77003

T 713-928-9916  
F 713-928-2915  
www.GreaterEastEnd.com

December 7, 2012

To Whom It May Concern:

Dear Sir/Madam:

The Greater East End Management District has worked with Frank Liu of Lovett Homes on a number of infill development projects on the East End of Houston. The Capitol Oaks project, located along the Southeast Light Rail Line, is a walkable urban project of 150 units. Frank Liu is in the process of designing a similar project on a Superfund site that he cleaned up on a privately funded basis, the MDI site; this proposed project, another walkable urban housing project, is slated for 500 units. Finally, we have coordinated on a transit oriented development project with retail, commercial and some residential at a light rail stop in the East End. At this point, Mr. Liu is still looking for the right mix of tenants and financing; development at this location would alter the fabric of the development on the light rail line.

Frank Liu is a developer who is committed to infill development in the heart of a city, and willing to work with all of the complexity that goes with such an effort.

Sincerely,

L. Diane Schenke  
President



**BetterHouston**  
a civic forum

805 Rhoda Place, Suite 350 | Houston, TX 77019  
T 713.528.0049 | F 832.203.3451

Hon. Peter H. Brown, FAIA, AICP  
Director

[www.betterhouston.org](http://www.betterhouston.org)

Erin Boddie, CPPB  
Contract Administrator  
City of McKinney  
1550D South College  
McKinney, Texas 75069

December 7, 2012

Dear Ms. Boddie:

It is with distinct pleasure that I, as a former Houston City Councilman (2006-2010), architect, and urban planner, recommend InTownHomes/Lovett Homes, as a builder-developer in the City of McKinney, Texas. I am familiar with the City of McKinney as my firm, Civic Design Associates, performed urban and traffic planning in the downtown area and around the courthouse about six years ago.

I have known Frank Liu and his companies since the late 1980's. InTownHomes/Lovett Homes has an impeccable reputation for integrity, workmanship, design, and innovation; it is clear that they are the premiere urban developer in the City of Houston, for a variety of housing types. Their reputation and skills are only further highlighted in the urban and small town or city context. With innovative site planning and creative architectural design, generally following new urbanist principles, InTownHomes/Lovett Homes and Frank Liu are redeveloping a number of important, but challenging, larger tracts in Houston; they are the catalyst of many of our neighborhoods. They also have a very conservative financial approach, they have prevailed during the recent downturn with strong sales and commercial and retail projects.

For the past two years they have been averaging half a million sq. ft. of retail development.

The company has completed several thousand urban units in urban neighborhoods, all are based on the New Urbanism principle. Listed below are 3 of their ongoing projects designed by Andres Duany:

- Fannin Station – first phase of a mixed use TOD development, 2 miles from the Texas Medical Center. They have more than 100 acres here; it will have over 2000 residential units with over 100,000 sq. ft. of shop space and office space. It is based on new urbanism/smart growth design principles.
- MDI superfund site – the first time in US history that a private developer using private money to clean up a federal superfund site, will have over 600 units with live work units and retail space.
- Kolbe – Andres Duany designed development, will have over 600 units with live work and retail shops.

All of these projects have been very popular with buyers, and any city would be blessed to have InTownHomes/ Lovett Homes building their extraordinarily high-quality product within the city limits.

If you desire additional information, please don't hesitate to call me at (713)528-0049 or e-mail me at [Peter@betterhouston.org](mailto:Peter@betterhouston.org).

Sincerely,

*Peter H. Brown, FAIA*

Peter H. Brown, FAIA  
Director, Better Houston





December 7, 2012

Erin Boddie, CPPB  
Contract Administrator  
City of McKinney  
1550 D South College  
McKinney, Texas 75069

Dear Ms. Boddie:

As the Executive Director of the Spring Branch Management District, I am pleased to submit this reference letter with regard to Frank Liu, of Lovett/InTown Homes. I am also responsible for the management eight other management districts, and 6 tax increment redevelopment zones within the State of Texas. I serve as the chief strategist and consultant on all matters pertaining to the creation, management, and administration of special purpose districts and zones. In addition, I develop project plans and project financing plans to aid clients and stakeholders in reaching community development objectives. My role also includes representing and advocating on behalf of clients with elected officials, the business community, and all levels of government.

Mr. Liu is submitting an RFP to the City of McKinney, proposing high density units around the City's town square. The plan includes walkable urban units, similar to the ones Mr. Liu has completed in Houston's East End.

I have personally known Mr. Liu since the early 1980s. His firm has completed thousands of urban units within the Houston metropolitan area. Most recently, we have worked together on a significant, high quality new urban development in Spring Branch. I have worked with Mr. Liu for many years bringing positive and dynamic change to old neighborhoods. He is very competent and is known to produce quality work. His firm is regarded highly in the area of urban redevelopment.

Your time and consideration are greatly appreciated. If I can be of further assistance, please do not hesitate to contact me at 713.595.1219.

Sincerely,

David W. Hawes  
Executive Director  
Spring Branch Management District

9610 Long Point, Ste. 100  
Houston, TX 77055

The  
Art  
+ Soul  
of the  
City

# EaDo

December 7, 2012

**Erin Boddie, CPPB**  
Contract Administrator  
City of McKinney  
1550D South College  
McKinney, Texas 75069

Dear Ms Boddie,

The East Downtown Management District (EaDo) is pleased to submit this letter of reference for Mr Frank Liu. Mr Liu has developed over 150 units of exceptional quality in EaDo, including many that have won awards for excellence in design and community development.

Mr Liu's organizations (InTown Living and Lovett Homes) have created communities that contribute to the overall neighborhood dynamic in EaDo by developing within a holistic vision for the district including walkability as an integral component in residents' quality of life.

Mr Liu's organizations are capable of executing developments in a variety of scales, from masterplanned communities to incremental infill units, all while maintaining a high level of quality.

If you have any questions, please feel free to contact me at: 713 591 2014.

Sincerely,



Anton Sinkewich  
Executive Director  
**EaDo | East Downtown Management District**



# GroundFloor

**In Partnership With:**

KWA Construction

Rick Williamson

Sanchez and Associates, LLC

Architettura (Frank Pollacia)

John Shakelford, Esq

**PROPOSAL IN  
RESPONSE TO CITY  
OF MCKINNEY RFP  
12-025**

April 8, 2013

# PROPOSED DEVELOPMENT TEAM

## ***Developer – GroundFloor Development***

### **Mr. Alan McDonald –**

▪ Mr. McDonald is a Partner of GroundFloor Development with 35 years experience in the construction, real estate, accounting and finance industries. Mr. McDonald is an expert in adaptive re-use and reclamation development as well as an industry leader in urban planning and infill development of multifamily, townhome and condominium housing. Mr. McDonald was the founder and principal owner of CityHomes and the founder of Parkwood Development. Mr. McDonald's companies have developed and sold over \$400M worth of apartments, condominiums, townhomes and land.

### **Mr. Brandon Bolin**

▪ Mr. Bolin is the founder and a Partner of GroundFloor Development. Mr. Bolin formed GroundFloor Development to primarily focus on developing affordable housing by partnering with the TDHCA, HUD and the City of Dallas. Mr. Bolin earned his law degree from Southern Methodist University. While in law school Mr. Bolin worked with in-house counsel of Hillwood Capital on the \$2B Victory Park project and with Harvest Partners on the \$750M Park Lane project. Following law school, Mr. Bolin worked with INCAP Fund as an land acquisitions manager and then practiced law at Jackson Walker L.L.P. as a Land Use Associate where he worked with some of the top development companies in Dallas-Fort Worth.

## ***Project Manager***

### **Mr. Rick Williamson**

▪ Mr. Williamson is a Real Estate Consultant and Development Manager with 30 years experience in the real estate industry. Mr. Williamson has previously held various development, management, and finance positions with historic adaptive reuse development companies in Dallas and New Orleans. His innovative financial structures and ability to negotiate fiscal incentives has been fundamental to the success of many projects. Mr. Williamson earned his Bachelor degrees in Accounting and Finance at Louisiana State University and his Masters of Accounting and Taxation from the University of New Orleans. Mr. Williamson is a certified Public Accountant and serves on the Planning and Zoning Commission in Frisco, Texas.

## ***Civil Engineer***

### **Sanchez & Associates, LLC**

▪ Sanchez & Associates, LLC (S&A) has been providing exceptional land development services in the Collin County area for over 10 years. In McKinney, S&A has focused their entitlement, land planning, and civil engineering services on complicated multifamily and mixed use projects. S&A has been instrumental on over \$200M worth of land development projects in McKinney and is currently representing over 2,000 acres of potential land development activity in McKinney alone. S&A is keenly in tuned with the needs and desires of the City of McKinney, the community at large, and the myriad of details required to bring a land development project to fruition.



# PROPOSED DEVELOPMENT TEAM - CONTINUED

## **General Contractor**

### **KWA Construction**

▪ KWA Construction provides superior general construction services for mid-size buildings, including apartment, condominium and townhouse developments. KWA Construction was founded in 2004 and is represented by a team of veteran project managers, superintendents, accounting and scheduling personnel with over 600 years combined experience. KWA Construction is led by Keller Webster – a leader in the construction industry for nearly 4 decades, and is responsible for having completed over 165 multifamily housing projects across the U.S. representing an excess of 25,000 units.

## **Architect**

### **Frank Pollacia**

▪ Mr. Pollacia is the principal and project manager with Architecturra, Inc. and focuses on the development of the architectural design and preparation of construction documents. The Architectural career of Mr. Pollacia spans more than 25 years. As a practicing architect, his experience with large Dallas area architectural firms includes RTKL, Inc., HKS Inc. and James, Harwick and Partners and he is registered in eleven states. Mr. Pollacia holds a Masters of Architecture at Georgia Tech University and a bachelor's degree in Environmental Design from Texas A&M University.

## **Attorney**

### **John Shackelford of Shackelford, Melton and McKinley**

▪ Mr. John Shackelford represents clients in a variety of business related transactions, particularly on behalf of real estate owners and developers as well as financial institutions and automobile dealers. Mr. Shackelford is the managing partner of the firm, which was formed in 2001. Mr. Shackelford has been honored among the Lawdragon 500 Leading Lawyers in America and was selected to *Music Row* magazine's annual In Charge listing.

# DEVELOPMENT TEAM'S EXPERIENCE AND COMPLETED PROJECTS

## **HILLSIDE WEST SENIORS APARTMENTS — DALLAS, TEXAS**

- 130 Upscale Apartment Units
- Value — \$20,185,000
- Completion Scheduled April 2013



## **West 7th — FORT WORTH, TEXAS**

The West 7th development is situated along the south side of West 7th Street from University Drive east to Montgomery Plaza. The development's offering of a wide variety of shopping, dining and entertainment options has made it a premier destination in the city. Designed by Good Fulton & Farrell Architects, the West 7th development is a pedestrian-friendly urban environment that encompasses nearly five city blocks and features a mix of uses, including office, retail, grocery, residential, theatre, health club and a hotel.

The principals of GroundFloor Development, as Six Points FW, were instrumental in creating the West 7th development as it is today. Six Points FW can be credited with prominent contributions to the success of the development of West 7th, such as land assembly, zoning and entitlement, financial structuring, securing public/private partnership initiatives, and obsolete-structure environmental remediation and demolition.



## **TAYLORS FARM APARTMENTS — DALLAS, TEXAS**

- 160 Upscale Apartment Units
- Value — \$22,780,000
- Completed — 2010



## **HUMBLE OIL BUILDING — HOUSTON, TEXAS**

- Mixed-Use Redevelopment Including
  - 82 Upscale Apartment Units
  - 2 Hotels Totaling 362 Rooms
  - 252 Space Parking Garage
- Value — \$75,000,000
- Completed — 2001



## **THE PALISADES — FORT WORTH, TEXAS**

- 40 Luxury Townhome Units
- Value — \$15,225,000
- Completed — 2007



## **THE NISSEN BUILDING — WINSTON-SALEM, NORTH CAROLINA**

- Mixed-Use Redevelopment Including
  - 145 Upscale Apartment Units
  - 10K SF Retail/Amenity Space
- Value — \$28,000,000
- Completed — 2003



## **THE REGENCY — DALLAS, TEXAS**

- 27 Luxury Condominium Units
- Value — \$11,200,000
- Completed — 2008

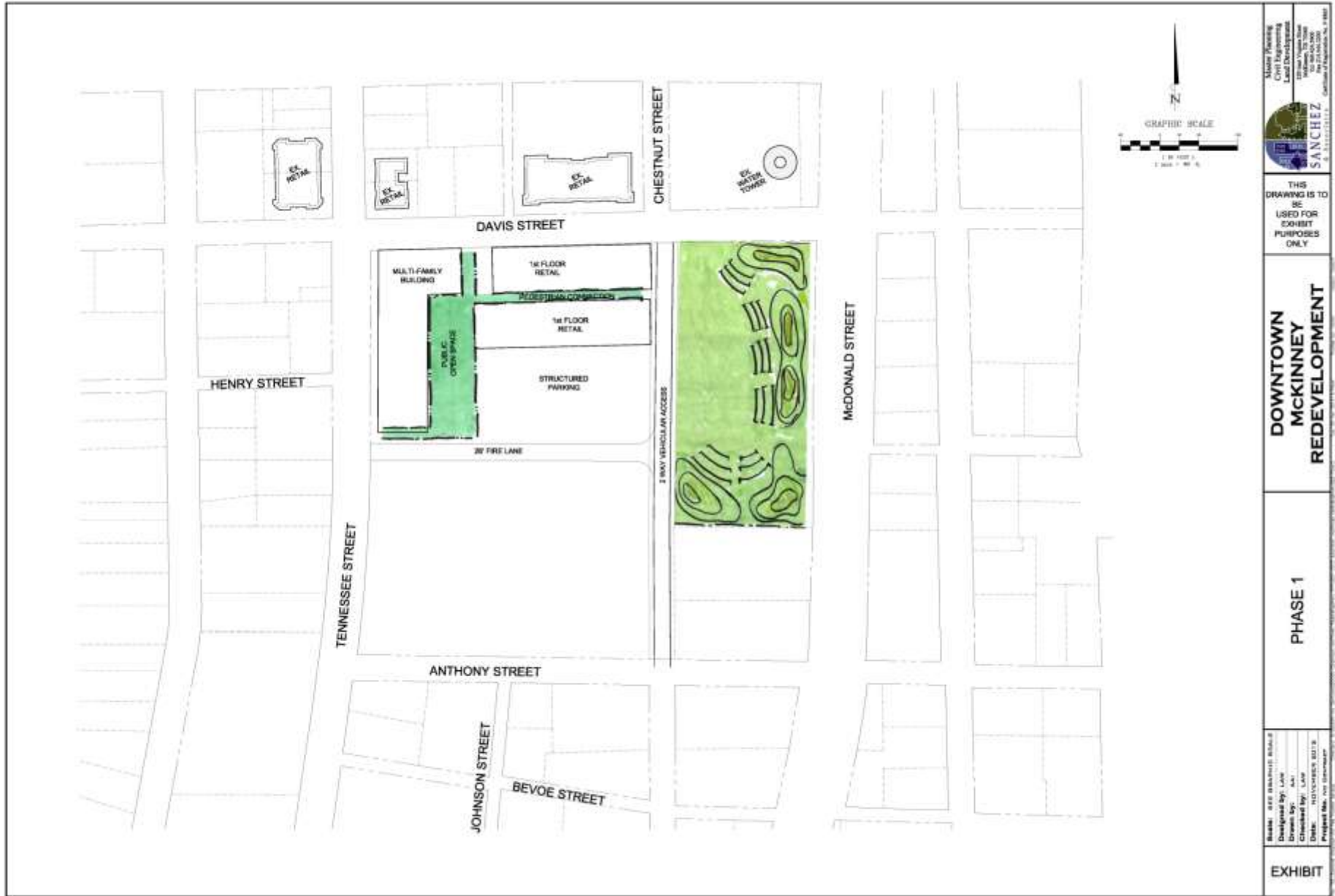


## **909 WALNUT — KANSAS CITY, MISSOURI**

- Mixed-Use Redevelopment Including
  - 179 Luxury Apartment Units
  - 3 Luxury Condominium Units
  - 90K SF Commercial Office Space
  - 12K SF Retail Space
  - 323 Space Parking Garage
- Value — \$63,000,000
- Completed — 2005



# PROPOSED PROJECT PHASING



# PROPOSED PROJECT PHASING

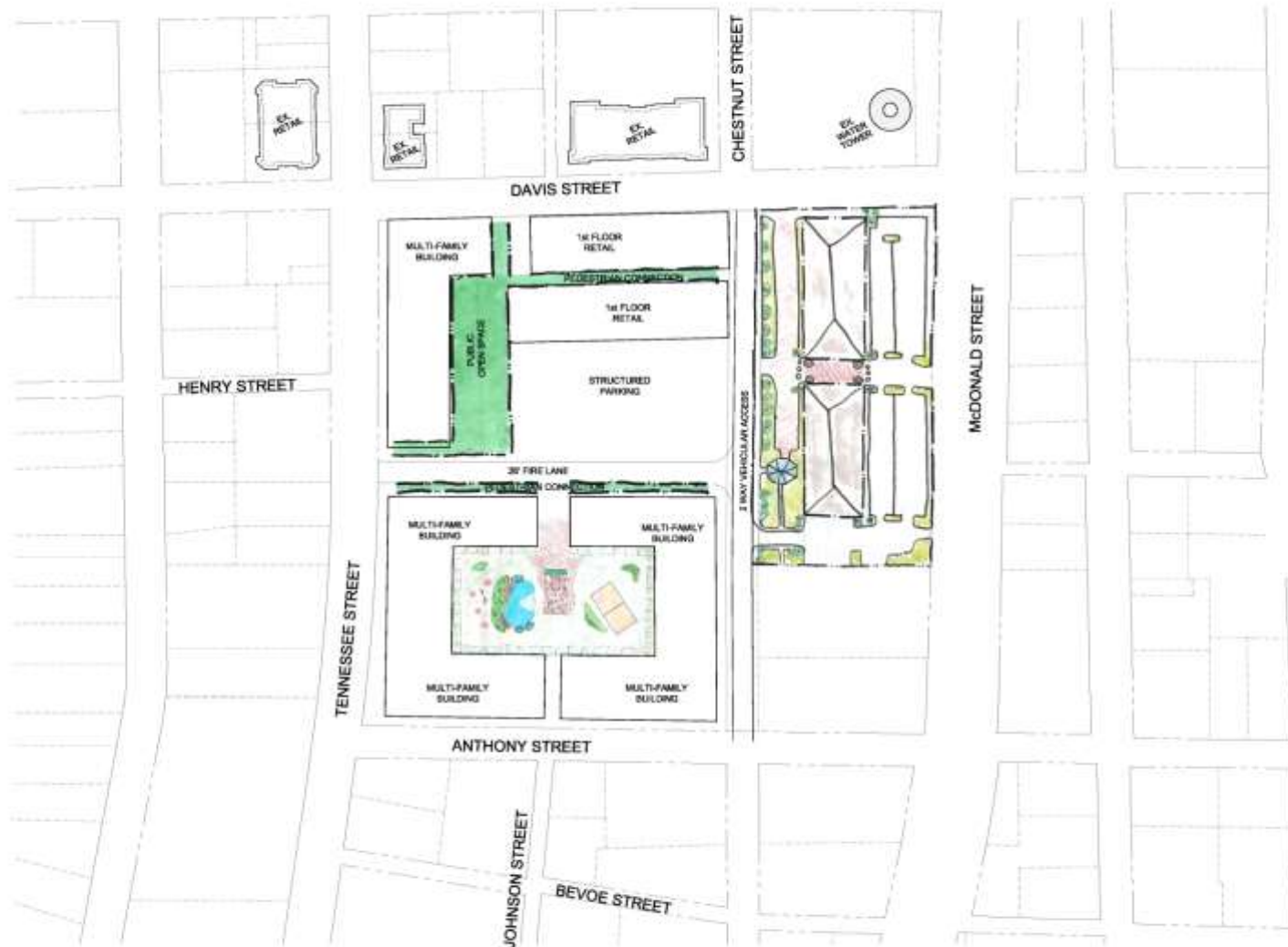




# PROPOSED PROJECT PHASING



## PROPOSED PROJECT PHASING



**Master Planning  
Civil Engineering  
Land Development**

227 East Virginia Street  
Berkley, CA 94708  
Tel: 415-494-2900  
Fax: 415-494-1200

**SANCHEZ**  
G. Sanchez, Inc.

California State License No. 15865

THIS  
DRAWING IS TO  
BE  
USED FOR  
EXHIBIT  
PURPOSES  
ONLY

DOWNTOWN  
MCKINNEY  
REDEVELOPMENT

## PHASE 4

Booked: 08/01/2010 10:00 AM
Designed by: Lyle
Drawn by: Lyle
Checked by: Lyle
Date: 08/01/2010 10:00 AM
Project Manager: Lyle

EXHIBIT



# DOWNTOWN MCKINNEY ARCHITECTURAL THEME CONCEPTUAL IMAGES

RESIDENTIAL BUILDING FACADES



STREETSCAPE CONCEPTS



OPEN SPACE CONCEPTS



# DOWNTOWN MCKINNEY GARAGE PARKING CHARACTER & CONCEPTUAL IMAGES

BUILDING FACADE SIGNS



GARAGE FACADES & LANDSCAPING



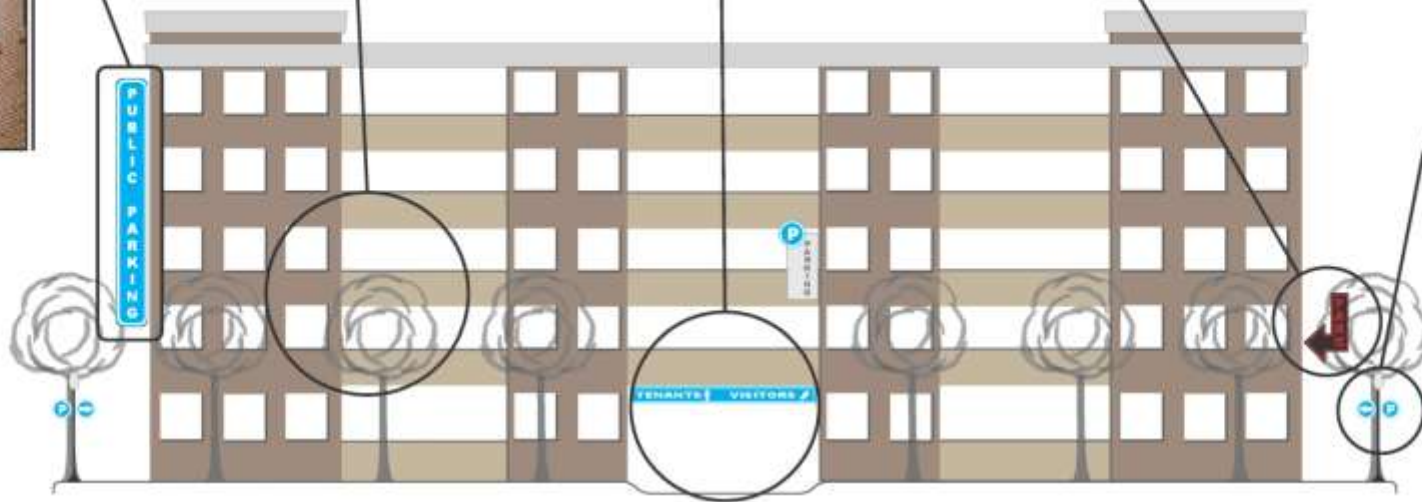
CIRCULATION SIGNS & CONTROLS



ILLUMINATED SIGNS



STREET SIGNS







# **RFP No. 12-025**

# **Downtown Redevelopment Opportunity**

**Presentation to:**  
**The City of McKinney**

**April 8, 2013**

**Contact: Lisa Stephens**  
**352-213-8700**  
**[Lisa@saigebrook.com](mailto:Lisa@saigebrook.com)**

**Zenstar Development, LLC**  
**401 Congress Ave., Suite 1540**  
**Austin, TX 78701**

# Zenstar Development, LLC

## WHO WE ARE

- Mitchell M. Friedman– principal of Pinnacle Housing Group (PHG) and owner of Zenstar Development, LLC - office based in Austin, Texas
- PHG was Founded in 1997, portfolio over 6,000 units in 50 communities
- Has Never Failed to Complete a Development
- Long-Term Ownership
- Seamless- Turnkey Development Entity; Provides all Services from Conception through Operation
- Focus on Urban Core Development and Revitalization



## COMMITMENT TO TEXAS

- First development in Tyler - started development work in 2008
- Opened full-time staffed office in Austin in 2010
- Has secured multiple allocations of 9% HTC's from TDHCA
- Properties in Denton, Abilene, Tyler and Longview

# Financial Capacity & Strength

- Closed on nearly one billion dollars in affordable housing development financing
- **100% compliance** with all lender requirements on all properties
- **100% compliance** with regulatory & financial requirements
- Ability to secure equity investment & close on financing
- Secondary & soft financing

*Commitment to Excellence*

*Amenity-Rich Communities*





# Experience

- Mixed-Use Urban Core Development
- Construction Management
- Community Input
- TDHCA Application Process & Timeline
- Property Management & Leasing
- Green Building



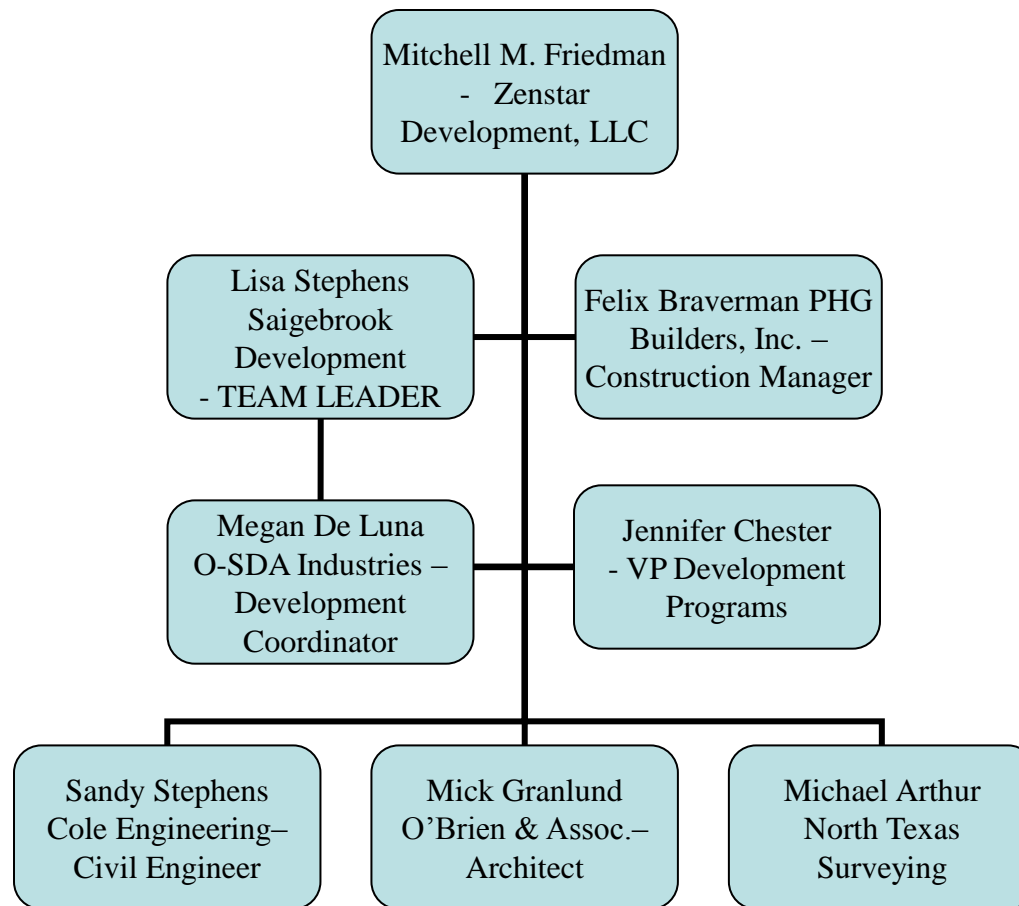
*Commitment to Excellence*

*Amenity-Rich Communities*





# Proposed Development Team



*Commitment to Excellence*

*Amenity-Rich Communities*



# Development Plan Highlights

- Urban style/compatibility
- Community connectivity
- Green building practices
- Residential, retail, office
- Structured parking option
- Amphitheater and Park Space
- Improved streetscape along Tennessee and Davis St
- Implementation of Town Center Study & Master Plan



*Commitment to Excellence*

*Amenity-Rich Communities*



# Development Plan Options



1. Retain existing City building and reduce associated infrastructure required for proposed office buildings
2. Use of New Markets Tax Credits
3. Reduction of retail/commercial space
4. Postpone construction of garage structure

# Site Connectivity



*Commitment to Excellence*

*Amenity-Rich Communities*





# Land Use Summary

## Development Item- By the Numbers

	Approximate Size of Structure (Sqft)	Amount of Land Utilized (Acres)	Percentage of Overall Parcel (%)
150+/- Multi-Family Residential Units	62,180 SF	1.81 AC	20.1%
300 Space Parking Garage	46,820 SF LVL 140,460 SF Total	1.42 AC	15.8%
Amphitheater/Park Space	—	2.24 AC	24.9%
Commercial / Retail Space	18,760 SF	.98 AC	10.9%
City Office Space	129,100 SF	2.55 AC	28.3%

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*Amenity-Rich Communities*



# Rents & Unit Sizes



AMI %	Number of Bedrooms			
	Studio	1	2	3
30	\$354	\$379	\$456	\$526
50	\$591	\$633	\$760	\$877
60	\$709	\$759	\$912	\$1,053
80	\$946	\$1,013	\$1,216	\$1,404

Number of Bedrooms	
Studio	550-650 sq ft
1 Bedroom	700-775 sq ft
2 Bedroom	875-975 sq ft
3 Bedroom	1150-1250 sq ft

**Rents include an allowance for utilities of \$108, \$139, \$163**

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# Aerial View from Hwy 5



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# Residential Concept Elevation 1



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# Residential Concept Elevation 2



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# City/Office Concept Elevation 1



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# City/Office Concept Elevation 2



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*Amenity-Rich Communities*





# Site Amenities

**Outdoor Amphitheatre**



**Media/Recreation Room**



**Grilling and Picnic Stations**



**Fitness Center**



**Children's Playground**



**Business Center**



# Unique Programs & Services

- **First time homeowner down payment assistance program**
  - Escrows 5% of rent for down payment assistance for qualifying residents
- **Green Certified Development**
  - Texas Green Built
  - Energy Star
- **Art in Public Places**
  - Use of local artisans, fosters community pride



*Commitment to Excellence*

*Amenity-Rich Communities*



# Art in Public Places

Los Suenos



Crystal Lake



Pinnacle Village



Pinnacle Plaza



Goodbread Hills



Pinnacle at Magnolia Pointe



Friendship Tower



Golden Square and Villas



# Development Budget

**Development costs are approximately the same regardless of financing program utilized.**

## •ANTICIPATED USES

- \$12.6M Residential/Retail Buildings
- \$2.1M Infrastructure
- \$3.8M Garage
- \$1.3M Contingency
- \$6.5M Soft Costs
- \$26.3M TOTAL**

## •DEVELOPMENT PLAN

- 150 +/- Residential Units
- 300 Space Parking Garage
- Commercial/Retail Shell– 15,000 SF +/-
- Amphitheater/Park space

## •EXCLUDED COSTS:

- Office/City Buildings

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*Amenity-Rich Communities*





# Key Points – Financing Plan

- Conservative planning & budgeting
- Shared Developer Fee – 10% of total paid Developer Fee
- City of McKinney Contribution – Parking Improvements, Street Improvements, Sustainable Development Grant
- Ground Lease: 80 year term, \$10 annual lease rate, Capital Lease pymt dependent on financing plan/syndication rate
- 4% Housing Tax Credit/Bond Financing vs. 9% Housing Tax Credits

*Commitment to Excellence*



*Amenity-Rich Communities*



# Housing Tax Credits

- A financing tool that creates affordability utilizing market rate product
- Governed by the tax code – Section 42
- Provides incentive to develop rent/income restricted housing not otherwise provided in marketplace
- “Stepping Stone” program
- *Requires Long Term Ownership by Developer*
- Two options – Tax Exempt Bonds with 4% Housing Tax Credits or Conventional Financing with 9% Housing Tax Credits
- Time Line: 4% HTC/Bonds - Now  
9% HTC – March 2014 – Application to TDHCA

*Commitment to Excellence*



*Amenity-Rich Communities*



# Benefit to City of McKinney

## • Financial Benefit

- 10% Paid Developer Fee (total fee \$3.0M)
- Projected Property Taxes \$31,800
- Capital Lease Payment – subject to financing
- Interest on Gap Financing – subject to structure

## • Land Use Benefit

- Increased Downtown Parking
- Affordable, Luxury-Styled Housing in Urban Core
- Increased Community Space; Park and Amphitheatre
- Improved Streetscape along Tennessee and Davis St
- Potential to Create a Landmark Building -Gateway for the Future Dart Station

*Commitment to Excellence*

*Amenity-Rich Communities*





# Other Project Examples



**Perkins Rowe  
Baton Rouge, LA**

**Perkins Rowe  
Baton Rouge, LA**



**Kings Terrace  
Miami, FL**



# Q & A's



*Commitment to Excellence*

*Amenity-Rich Communities*







# **RFP No. 12-025**

# **Downtown Redevelopment Opportunity**

**Presentation to:**  
**The City of McKinney**

**April 8, 2013**

**Contact: Lisa Stephens**  
**352-213-8700**  
**[Lisa@saigebrook.com](mailto:Lisa@saigebrook.com)**

**Zenstar Development, LLC**  
**401 Congress Ave., Suite 1540**  
**Austin, TX 78701**