

Townhomes Continue Economic Development

Construction has started on the most significant privately funded project in the FRI service area with commencement of the new Villas at Ash Creek townhome community. FRI was instrumental in facilitating consultations between various community groups and the developer that have resulted in a very high quality development that is receiving widespread community support.

The project is located at the corner of Ferguson Road and Lakeland, one mile south of White Rock Lake and the Dallas Arboretum. The first units are expected to be ready for move-in late spring or early summer, and pre-construction pricing starts in the \$230,000s, and goes up to the \$320,000s for the larger creek side units. When finished, the development will add in excess of \$16.0 M to the Dallas tax base. FRI sees the upscale project as exactly the kind of economic development it has been working to attract to the White Rock Hills area.

The developer, Charles Magee of CMC Ash Creek LLC, credits FRI with making the development possible. “I think FRI’s active support and encouragement was absolutely essential in receiving community and city approval of the project”, Mr. Magee states. He noted that FRI played a very important role in coordinating input and rationalizing ideas from numerous neighborhood groups that were all very active and interested in the zoning process.

Councilman Gary Griffith also played a very significant role in the zoning process, lending the support of his office at critical times during the process. He attended numerous community meetings, and played a very successful role in mediating between the interests of community residents and the developer. Mr. Magee says that Councilman Griffith was a “master politician during the zoning process and I mean that in the best sense of the word”. Mr. Magee also indicates that Councilman Leo Chaney also had a

very positive impact on the project, due to his close relationship with FRI and the fact the project is located adjacent to his city council district

The Developer has incorporated a great deal of community input into the final design of the Villas at Ash Creek, and is making a genuine effort to actually achieve the “exceeding expectations” part of its advertising slogan. For example, a gated masonry and wrought iron fence along Ferguson Road was a community requirement. However, the double brick wall, with numerous architectural features, already visible on Ferguson Road, and the wrought iron fence on the back of the project, go beyond legal requirements, and underscore the high-end nature of the development.

The community enjoys a unique location situated on the heavily forested banks of Ash Creek at the corner of Ferguson Road and Lakeland. A gated, lushly landscaped masonry and wrought iron screening wall provides security and sets the tone for quality and style throughout the development. Most of the townhomes are located on the creek, and have small backyards suitable for outdoor entertaining. Large balconies in the interior units will perform much the same function for units not located on the creek.

A dedicated Conversation Easement along the creek bank ensures that the natural green buffer between the development and existing homes located on the other side of the creek will remain indefinitely. Large landscaped green areas allow residents an opportunity to be outdoors and take advantage of the natural creek setting in a secure, gated environment.

The Villas at Ash Creek is a signature development underscoring the revitalization of the Ferguson Road corridor, at the center of the recently re-named White Rock Hills area of east Dallas. Located adjacent to the exclusive Forrest Hills neighborhood, the site enjoys the same beautiful old growth trees, proximity to White Rock Lake, and eclectic feel that has long made Forrest Hills one of the most desirable residential locations in Dallas. Only a ten to fifteen minute drive from downtown Dallas and uptown, and even closer to the shopping, dining, and entertainment venues of Lakewood, lower Greenville, and

Casa Linda, the location offers a real neighborhood feel with the convenience of close-in living.

The project will ultimately consist of sixty-four new townhomes ranging in size from 1,750 to almost 2,400 sq.ft . Superior standard finish-out includes hardwood floors in the main living areas, ceramic tile in the entry and wet areas, granite counter tops in the kitchen, stainless steel appliances with gas cook tops, and crown molding. Open, efficient floor plans create spacious living environments with dramatic creek side views, all at pricing six figures less than comparable units in some other parts of the city.

A temporary marketing center has just opened on site and buyers can reserve floor plans and locations immediately. The center will be open during the winter months from 11:00 a.m. to 5:00 p.m., Monday through Saturday, 12:00 p.m. to 5:00 p.m. on Sunday and at other times by appointment. Interested parties are invited to visit the site, or contact the marketing director, Ms. Sandy Warriner, at 214-319-8200. More detailed information can be found on the website at VillasatAshCreek.com.

The Villas at Ash Creek can be reached by taking Northwest Highway east to Buckner, then south on Buckner to Ferguson Road, taking Ferguson Road east to the development. Alternately, go one mile south on Lakeland from the Dallas Arboretum, and take a left on Ferguson Road to gain access to the development. From downtown take I30 east to Ferguson Road, then turn left on Ferguson approximately two miles to the site.

