

Press Release

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New Project for White Rock Hills

The official groundbreaking ceremony for the Villas at Ash Creek, a new sixty-four-unit luxury town home development in the newly named White Rock Hills section of East Dallas, was held Friday morning. The project is the first new development to be started in the area bounded by Grand Avenue, White Rock Lake, Buckner Blvd., and Interstate 30 since it was renamed White Rock Hills.

Councilman Gary Griffith was the keynote speaker at the event, which was also attended by Mr. Michael Miles, the Chairman of the Northeast Chamber of Commerce, Mr. Bill Coleman, President of FRI, and other interested city officials and business leaders. Community leaders see the new upscale town home project as a vindication of their vision for the area, and as demonstrable evidence that the area now known as White Rock Hills is back on developers' radar screens. They were particularly encouraged by the imaginative new development of a relatively narrow strip of land between Ash Creek and Ferguson Road that, when completed, is expected to add approximately \$16M to the city tax rolls.

A name our community contest for the area was recently spearheaded by the Ferguson Road Initiative ("FRI") in an effort to establish name recognition and provide an identity for a part of town that lacked a catchy handle, such as "uptown," or "Oak Lawn". The naming campaign took over six months to complete, and was voted on by residents in the area in December of last year.

The rather novel maneuver of deliberately coining a new name for an old neighborhood attracted widespread attention at the time, even generating an article in the New York Times. Pundits were generally favorable of FRI's imaginative effort, but emphasized that real change in the community would require more than contests and new names,

The Villas project is seen as on the ground proof that the White Rock Hills section of east Dallas is a viable location for development and re-development. It joins a number of other projects on the Ferguson Road corridor, including the Stonegate single-family subdivision, the Primrose on Highland Senior Living center, and the proposed multi-generational recreational center that all represent significant new investments in this part of town.

CMC Ash Creek LLC (“CMC”) is developing the Villas project along the heavily forested banks of Ash Creek at the intersection of Ferguson Road and Lakeland Avenue. Phase one consists of thirty-six high end townhomes ranging from 1,750 sq. ft. to approximately 2,400 sq.ft. Pricing will start in the \$230,000s, and range up to the low \$300,000s for the premier units. Phase two is expected to start later this year, offering an additional twenty-eight similar unit.

Only four of the sixty-four units are three-story, and the rest will be two-story. Two and three bedroom plans are available, and there is even a plan with the master bedroom, kitchen, and living areas all on the first floor.

“Townhomes are a lifestyle issue, and not an alternative form of affordable housing,” said Charles Magee, the owner of CMC, “Like other town home developers, we are focusing primarily on young couples, singles, single parents, and empty nesters. Many of these groups want the advantages of home ownership and a high quality lifestyle without the hassle and inconvenience of keeping up with an old home on a large lot.”

Easy access to downtown, White Rock Lake, the Lakewood shopping center, large trees, a neighborhood feel, and other amenities combine to make the Villas location very desirable. At the same time, with a starting pre-construction price in the \$230s, townhomes can be purchased at the Villas for six figures less than comparably equipped models in uptown.

Like most other projects in White Rock Hills, there was a strong community involvement in the planning and zoning process for the Villas at Ash Creek development. Over the years, the community had prevented two previous attempts to re-zone the property, and the present development represents a series of genuine compromises between developer and community. Mr. Magee credits FRI for undertaking much of the legwork necessary to organize community meetings and input, and Councilman Griffith for providing key leadership at the top to see the project through. He notes that councilman Leo V. Chaney, Jr., who represents the adjoining district, also provided very valuable support to the project.