

CRCA Newsletter- July 2013
DEVELOPER'S UPDATE by David Craig

There is a lot going on in Craig Ranch!

On the residential side, CB JENI Homes and Beazer Homes have sold out all of their homes in The Settlement! Highland Homes and K. Hovnanian Homes are continuing to sell well in The Villas and activity is strong in The Estates with the Huntington Homes, Sanders Custom Homes, Michael Molthan and George Fuller building programs. We are pleased to share that one of the condo units located in 17 Green recently sold. Located in one of the top markets in the country, Craig Ranch is located in the hottest growth area of Dallas/Fort Worth, and ranks as one of the top communities for lifestyle and schools, according to a series on the Best Neighborhoods by the *Dallas Morning News*. Relocation is a key driver of activity in the DFW market making up almost 50% of the new home sales activity according to some local, top-selling Realtors. Low inventory of new and pre-owned homes coupled with the high demand continues to push home prices up in the DFW area.

Commercial activity is also ramped up with several new projects underway. In addition to the high profile opening of PlayTri in May- expanding our retail base by over 10,000 square feet- the dirt is flying in Phase I of infrastructure in the McKinney Corporate Center at Craig Ranch as we extend Henneman Way and build the first segment of the new Grand Ranch Parkway. This will ultimately connect with the current Aerobics Way which will be renamed Grand Ranch Parkway at that time. The work is expected to be complete by early October. Phase 2 will start in late summer which includes adding the lake, new landscaping and new monumentation at the entrance on Sam Rayburn Parkway. We anticipate this phase being completed within six months from the start date and it will transform our corporate office park.

Columbus Realty has also closed on its initial phase of 7.586 acres, located at the northeast corner of Alma and the extended Henneman Way and construction on their multi-family development should commence almost immediately. Columbus is known for such notable multi-family developments as Addison Circle, Old Town in east Plano and multi-family communities at Legacy in Plano. Columbus will be building a world-class apartment community in Craig Ranch. The first phase includes 418 apartments in a four-story building design. This amenity-rich community will include a state-of-the-art fitness center overlooking an outdoor yoga lawn, pool and cabana area with an attached outdoor living area as well as gated, structured parking where all residents can park on their own floor. The first residents are expected to be able to move in within 12 months of the start of construction.

New office space is also on its way. VanTrust is developing a 3-story, 120,000 square foot suburban office building which will be located on the southwest corner of Henneman Way and Weiskopf Avenue. With a late June start, the building should be ready for prospective tenants in about 10 months. We expect this office space to attract large corporate tenants for office expansion.

Craig Ranch has never been busier on so many fronts at once. Check out all the exciting new development all around you as we continue to expand and improve our community.