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Business District proposed for Flower Mound

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Cole McDowell is a man with a vision and if his vision is realized, Flower Mound will be the recipient of a 158 acre development that will be the envy of its neighbors. McDowell, who, along with Five Star Development and world renowned architect, David Schwarz, built Frisco Square, one of the largest mixed use developments in the country. In addition, Parker Square, a town square oriented retail and office development in Flower Mound, is also one of Mr. McDowell's projects. The currently proposed project, to be built along Long Prairie Road (FM2499), from Cross Timbers Road (FM1171), north for almost a mile, and east on FM1171 to Morriss Road, will feature, among other amenities, a tree-lined river walk, an area for retail shops, office suites, several upscale restaurants, a hotel and a 140,000 square foot Presbyterian, for-profit hospital. "It's a joint venture between the hospital and the doctors, so the doctors actually have an ownership position in the hospital," said Mr. McDowell during an interview at his office in Parker Square.

The project also calls for some high end residential units. "Right now we have plans for about 1800 units. The residential products will range from senior independent and assisted living to town homes, a few zeros (zero lot lines), high end condominiums and then some multi-family," he said. "I've lived in Flower Mound since 1987 and all of us that have had our professional careers in this town and had our kids grow up and go to high school and have been part of this community, don't really want to leave. But some of us are starting to get a little tired of mowing our yards on the weekend with the kids gone and want to be able to pick up and travel without having to worry about did the sprinkler turn on." As for the river walk plans, McDowell said, "What I want to do is take the water that's out there right now, re-shape it and create a river walk. And, at the very south end of the property we have (plans for) a reflecting pond with the buildings around it. We've met with the homeowners from the Forums and spent several hours with them, (talking about) creating a 130 foot buffer that goes on the north and northeast side of the property (Forums Subdivision) that we're going to leave however they want us to fix it."

Mr. McDowell made it clear that he intends to work closely with the people who live in the Forums area in order to assure them that the project will be a benefit to them as well as the community. "My goal, albeit maybe too optimistic, is to have 100 percent of the Forums residents happy with what we're doing here. I view the Forums residents as a potential customer base for this project; the restaurants, the retail, etc. I think what's going to happen with the property values in the Forums is that they're going to rise at a much higher rate than the other real estate in town will, as a result of this project." The Forums area already has an existing pond, but the plan is to increase it by about 30 percent. "Some of the people down on the south really don't have much of a pond. They have this little finger, a drainage easement, if you will, that kind of feeds into it. Once we get done with it, they'll actually wind up having a pond," he said.

If approved, the project would begin in about a year and the first portion to be developed would be the 17 acre area near the corner of FM1171 and FM2499. "We're talking with Market Street and there's also been some talks with Central Market," McDowell said. "We want a high end grocer there and we were told by Market Street that the demographics don't get any better than at that location. They've never seen demographics any better on any site they've

looked at. So, I would anticipate Market Street coming here." Asked about the value to the tax base of Flower Mound, Mr. McDowell replied: "This project, built out, is somewhere in the \$800 million to a billion dollars of tax value."

The project was presented at a joint meeting with the Town Council and the Planning and Zoning Commission last week. "We have some questions that we're preparing answers for right now for one of the council members, which were good questions," he said. The developer added that he intends to replace a tree for every tree that is removed to make way for the project. In addition, the area is already zoned to accommodate up to 1700 residential units, therefore, density should not be an issue.

Since they have not come up with a name for the project, Mr. McDowell would like to hold a contest to allow people to send in their ideas. The person who comes up with the best name will win a \$200 gift certificate to Capriccio's Restaurant in Parker Square. All entries should be emailed by December 1st to: Forums@parkersquare.com