



No portion of this article may be reproduced without
express written permission of Style Publishing Group, LLC.

©2007 • All rights reserved.



Style Publishing Group

P.O. Box 1676

Frisco, Texas 75034

Phone: 972.335.1181

Toll Free: 877.781.7067

Fax: 214.722.2313

E-mail: info@friscostyle.com

Web: www.friscostyle.com

Ad Sales: (972) 335-1306





*Frisco development from the air.
photo provided by Frisco Economic Development Corp.*

FEATURE

FRISCO: LIFE IN A BOOM TOWN

Frisco is a unique city in many ways, only one of which is in the unusual economic development of the city. Frisco is fortunate to have, like many cities, a successful and active Economic Development Corporation and Chamber of Commerce. What other cities don't have is a business and technology incubator. Frisco's North Texas Enterprise Center (NTEC) has been established for the purpose of developing and nurturing start-up businesses into thriving entities to be based in Frisco, hiring Frisco residents.

This triangular approach to economic development allows each area of expertise to concentrate on what they do best. Frisco's Economic Development Corporation is charged with sales and attraction of businesses to Frisco, the Frisco Chamber of Commerce acts as the service and retention leg of the stool and NTEC provides the business formation and development support for cutting edge technology to lead Frisco into the future.



Rendering of Embassy Suites Hotel and the Frisco Convention Center provided by Frisco Economic Development Corp.

GROWTH OPPORTUNITIES WITH GROWING PAINS

BY NATALIE MEDIGOVICH

LONG BEFORE CONSTRUCTION EQUIPMENT LEVELED PILES OF DIRT OR SURVEYORS WERE SEEN WITH THEIR TRIPODS ALONGSIDE THE ROADS, educated business people – either investors, developers, economists or government employees – saw the diamond in the rough called Frisco when it was nothing more than cow pastures.

Sure there were signs of impending economic boom; if you knew where to look, that is. The sale of numerous large tracts of land to commercial developers, rapidly increasing residential building, widening and improving roads, all of these were signs of huge economic development about to become reality. The fact that Frisco is in an ideal location (an understatement by many) doesn't hurt either.

"I remember Frisco when it had a population of 2,000," said Dr. Bernard Weinstein, director of Center for Economic Development at UNT. "Frisco is an incredible success story.

They've (city government) benefited from strategic planning; it's not just a bedroom community. They have a tremendous balance in everything from the tax base and construction revenue to the schools. It's just a happening place!"

Tax base growth is primarily driven by residential construction, which has been booming and exceeded 20% in each of the past eight years. The tax base increased from \$387 million in fiscal 1993 to \$5.3 billion 10 years later. The 1.6 million square-foot Stonebriar Mall alone accounts for 3.6% of the taxable assessed value. The behemoth shopping center brought in \$8.7 million worth of sales tax revenue for Frisco in its first five months, more than doubling that amount by the end of 2002.

"We had been working on the mall for several years and when they opened, the floodgates for economic growth opened as well," said Frisco Economic Development Corporation (FEDC) business resource manager Bill Lacy. "There has just been tremendous growth in retail and new businesses moving to Frisco. And with the sports complex, it's a big boost for economic activity."

The FEDC was established in November 1991 by the Frisco City Council following a one-half cent sales tax dedicated to economic development approved by the citizens of Frisco. It is a not-for-profit tax exempt Texas Corporation, separate from any other board or commission of the City of Frisco, audited annually by an accounting firm selected by the City Council.

The FEDC prioritizes attracting corporate headquarters, computer related services and software development busi-

"I was in city hall last week and three people were crammed in this little office space."

nesses, telecommunication and other related electronic component businesses, research and development companies, customer/business/data service centers and health/medical/life science industries to Frisco.

HOWEVER, THEY RECOGNIZE THEIR BREAD & BUTTER TOO.

Shopaholics, already reeling from the news that furniture giant IKEA is breaking ground in Frisco, will be treated to even more choices once the new Legacy Commons opens for business. Located at the northwest corner of Legacy Drive and Highway 121 the mixed-use development is slated to begin construction on the 28-acre site this June. The upscale venue will have a five-star hotel, a bank, multiple office buildings, numerous specialty stores and several restaurants.

“I think it’s a great development for Frisco,” said Jim Gandy, president of FEDC. “It will be different than what’s in other parts of Frisco today - sort of like Highland Park Village. We are very excited about this. It will further expand our ability to attract meetings and conferences and visitors to our city.”

Peter Streit, partner of Legacy Commons, has been planning this venture since 1995.

“We put a lot of time and effort into this and it’s exceeding our expectations,” said Streit, who’s company built Frisco’s first hotel, the beautiful Westin Stonebriar Resort. “We feel great about working with the city and being in Frisco.”

Accelerated residential, commercial and industrial development during the past 10 years has created a very sound, balanced economy. According to Frisco’s Economic and Demographic Fact Book, increases in population, income, employment, retail and wholesale trade have combined to provide a diversified and productive economic base for Frisco.

With more than 100 restaurants (and more coming) and just about everything they could ever want or need, the estimated population of 63,125 might never have to leave the 72-square mile perimeter they live in. A much different world for those who used to have to drive to Plano for groceries...

Residents will even have their own Convention and Visitors Bureau, with an additional hotel. The Embassy Suites will be located at the southwest corner of Parkwood Boulevard and Gaylord Parkway. The 334-suite, 13-story hotel will be adjacent to Frisco’s Dr. Pepper/7-Up baseball park. The 100,000 square foot convention center will be right next to the hotel and is scheduled to open in first quarter of 2005.

“We think it’s great to get our own Convention and Visitors Bureau,” added Lacy. “That will help us get more meetings and conventions here and will create more shopping dollars spent and more sports attendance as well. It should also employ about 200 people, another tremendous boost for Frisco.”

As the city strives to command and deserves recognition for itself, some of the basic city buildings have outgrown their cramped quarters and need to relocate too.

“Most cities have a town square where people gather, but we don’t – yet,” said Gandy. “Frisco Square will be the centerpiece for Frisco. There will be a park-like area

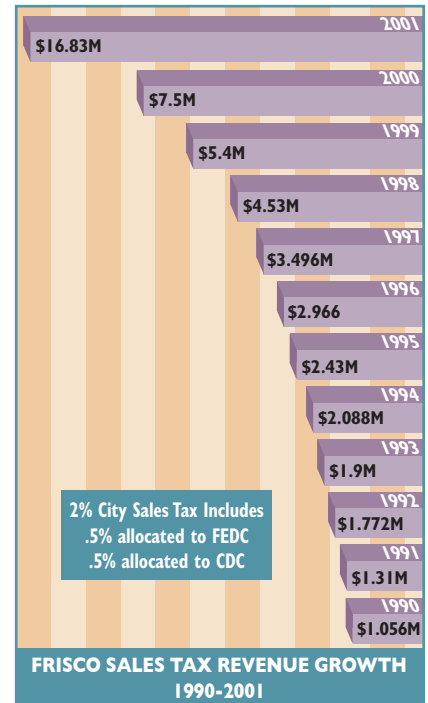


photo provided by Frisco Economic Development Corp.

out front of a five-story, 140,000 square-foot city hall and library. It's long overdue and definitely needed, but it's difficult to get everything done. All the growth has been extremely well-planned, organized and managed though."

Just west of the Burlington Northern/Santa Fe Railroad tracks on Main Street, at the southeast intersection of Dallas Parkway, residents have been accustomed to seeing, and eagerly await the completion of, construction on their new library and city hall. The developer, Five Star Developer Company, is recreating a 145 acre 1920's vintage style downtown business/civic district at an estimated cost of \$130 million.

Earmarked for this highly visible location are residential units, 110,000 square feet of restaurant development, 1.75 million square feet of office space, and 550,000 square feet set aside for retail stores.

"I was at city hall last week and three people were crammed in this little office space. They are just stacked on top of each other," Gandy said, referring to Frisco City Hall's current location on old downtown Main Street. "This development will be elaborate. The new city hall will be 90,000 square feet and the library will be right next to it at 50,000 square feet. Looking back at what's happened in the last eight years, it wouldn't have been possible to imagine so much would happen so fast, so well."

Frisco has worked hard at keeping transportation routes open and accessible as much as possible along the way. This spring the North Dallas Tollway extension (Highway 121 overpass) is slated to open ahead of schedule. A three-level interchange approximately halfway between Legacy Drive and Gaylord Parkway is wrapping up.

"Road work, and specifically the extension of the Tollway, is driven by traffic counts," Gandy said. "You have to be able to pay for the roads by collecting tolls to pay off the bond. The NTTA is planning to extend the tollway north of Gaylord after completion of the SH121 interchange. The NTTA is currently evaluating future road developments."

When the new Frisco Soccer Complex opens at the north-

east corner of the Dallas North Tollway and Main Street next summer, the 105-acre 20,000 seat professional soccer stadium and new home of the major league Dallas Burn will be the center for many youth tournaments as well as a place for the local high schools to host their games.

"We think it will be the largest professional/youth soccer complex in the United States," Gandy beamed. "We're working towards hosting MLS All Star soccer games, training camps and National Championships. I understand that all major league soccer teams are going to be practicing here at one time, unlike football, and that's gonna be big."

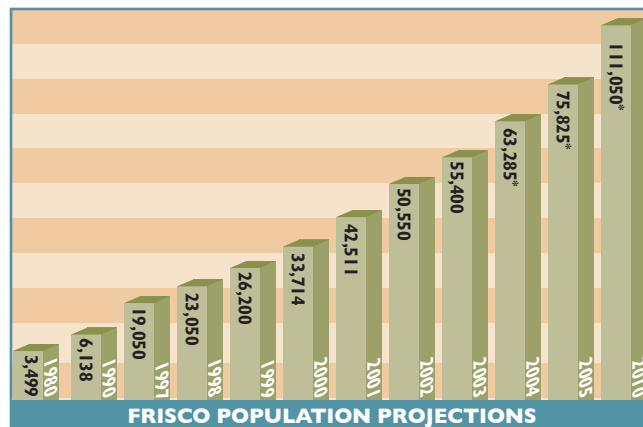
SportsTech, a one-of-a kind indoor sports center complete with state of the art technology, plans to open by next spring as well. More than 120,000 square feet of indoor sports facilities, including 10 full size basketball courts and two full sized soccer fields are included.

All courts are recessed six feet below the walkway providing an arena feel while also reducing cross-court noise. This means 12 events can occur at one time with no confusion for players or viewers. The courts are designed for multiple sports including volleyball, football, wrestling, in-line hockey, futsal (a European form of soccer), lacrosse and gymnastics. General-purpose areas are located on both sides and will be able to be combined to create oversized play areas. Concessions, administrative offices and restrooms will be on the main level.

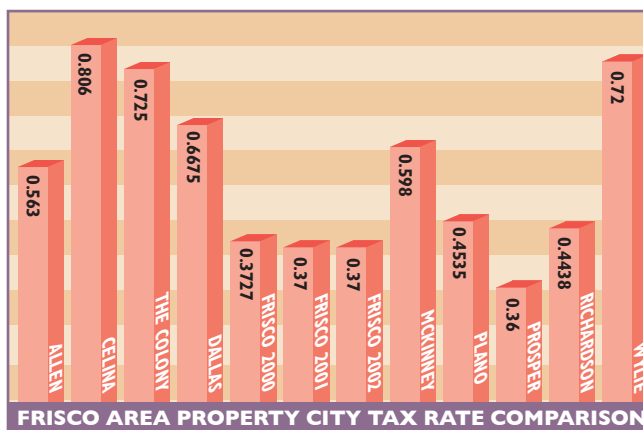
Some of the impressive technology in the building includes courtside touch screen devices that create instant statistics immediately after the game. Each court will have two 50-foot high definition television display monitors, similar to Reunion Arena. Game and player stats can be accessed in real time via the Internet and parents can download pictures of the family athlete for free from their child's team website.

A 4,000 square foot centrally located underground locker area provides two sets of showers, restrooms and four offices easily accessed by one of two staircases or an elevator.

All of the amenities in this facility will be available to local



*Estimated population, Source: City of Frisco Planning Department



(Tax Rate Per \$100 of Valuation) Source: Frisco Economic Development Corp. 2002



*Rendering of Centennial Medical Center
illustration provided by Frisco Economic Development Corp.*

sports organizations when they lease a court, register their team and pay the fee required to use the software.

“We are really excited about it,” said Russ Amy, vice president of business development for Sports Pilot, the Carrollton based (but soon to be Frisco based) company selected to handle the technology side of the indoor sports arena. “Based on how sports crazy this community seems to be, SportsTech should fit right in.”

Although Frisco is only 33% built out to date and much of this development is concentrated on the “Golden Corridor” a.k.a. Preston Road and the Tollway extension, Highway 121 is welcoming new clients as well, in particular, Centennial Medical Center.

Scheduled to officially open this June, the 40-acre, four-story \$90 million hospital is a 182-bed acute care hospital and medical complex offering a Women’s Center, orthopedics, obstetrics, pediatrics, neurology, gastrointestinal, family practice and internal medicine services. A helipad for Care flight will also be provided. The hospital is located at the northwest intersection of Coit and Lebanon Roads. A four-story medical office building is also under construction adjacent to the hospital at the nearby corner of Highway 121 and Coit Road.

“It is a huge project that will certainly bring welcomed medical services to residents throughout the region,” Gandy said. “It will be incredible.”

Already thinking in retrospect about the New Year, assistant city manager Scott Young emphasized that 2004 is a year of a lot of construction.

“I didn’t know I would be so busy when I took this job,” Young joked. “This year’s construction will be painful but it will be worth it. Frisco will come alive in ‘05 just like the mayor said.”

“Frisco will become the one-stop shop for everyone.”

Frisco’s first census in 1910 reported a population of 332 residents, and is projected to reach 73,703 by 2005 and 124,058 by 2010. Frisco’s Millennium Plan indicates Frisco has enough land and holding capacity for a population of 284,000 people at build out, which is projected to occur after 2020.

“Frisco will become the one-stop shop for everyone,” said city manager George Purefoy, who has worked for the City since 1987. “Probably like a lot of other people, I thought the city would grow quicker...But once it really started, it just keeps going. Frisco has exceeded all expectations of growth.”

For more information on the Frisco EDC, consult their informative and detailed web site at www.FriscoEDC.com

Natalie Medigovich is a freelance writer living in Frisco.

