

# Prospector



OFFICIAL TOWN OF NORTHLAKE DEVELOPMENT NEWS AND INFORMATION • 2012

## Northlake Planning For Growth; It's Coming Fast.



Northlake is located in the direct path of growth as Fort Worth grows north along Interstate 35W through

the Alliance Corridor and growth moves west along State Highway 114 from D/FW International

Airport. In preparation for this growth, the Town is working on several planning projects.

### Comprehensive Plan

This plan, approved in April 2009, is the overall development plan for the Town and is the guide for more detailed and targeted plans and development regulations to follow. The plan projects an

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## Business Recruitment - Pioneers Wanted

Northlake is aggressively recruiting new businesses to locate in the Town.

### Retail Analysis & Merchandising Plan

- Northlake's Economic Development Corporation (EDC) and Community Development Corporation (CDC) initiated a retail market analysis to identify retail demand and potential tenants for recruitment. The completed analysis shows that Northlake is well suited for major commercial development. For more information go to [www.town.northlake.tx.us](http://www.town.northlake.tx.us).

### Incentive Programs

- Funding is available to provide incentives for new businesses to locate in Northlake. The EDC and CDC each collect a half cent sales tax for the purpose of economic development. Incentive packages can be flexible and catered to fit the needs of a new business.

### Pioneer Incentive Program

- Problem: Northlake has great potential but because it is an emerging market just beginning its commercial development growth, it is sometimes difficult to get businesses to locate when they are the first.
- Solution: Offer special incentives to "pioneer" businesses willing to be the first business of that kind to locate in Northlake. Incentives will be given in the form of a

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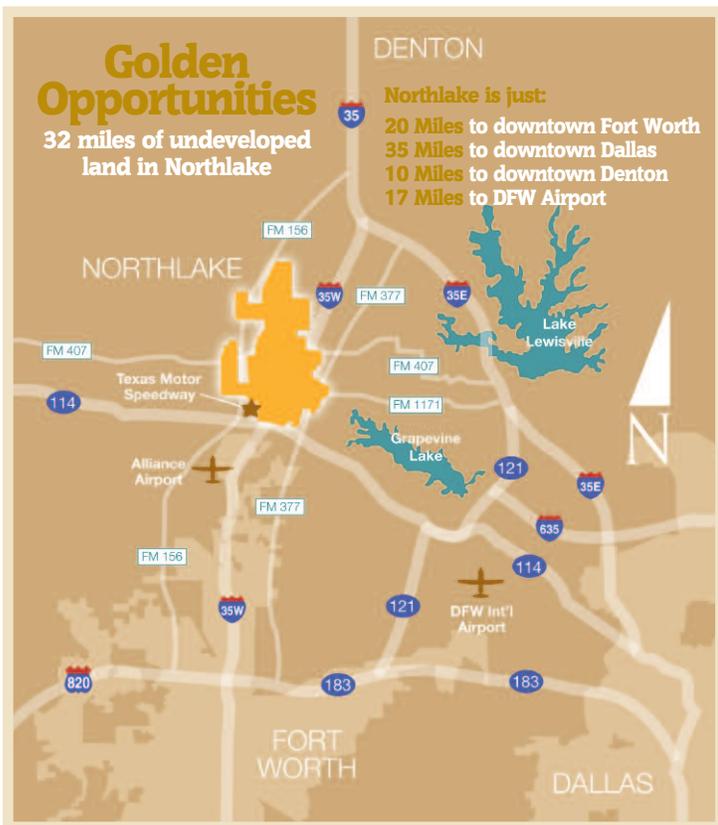
## Boom Town



Northlake has been one of the fastest growing cities in percentage population growth in the region with a growth rate of

over 100% from 2000 to 2011. Northlake was ranked the fastest-growing city in North Texas by the Dallas Business Journal with a 16.59% growth rate between 2010 and 2011. Northlake's growth has just begun with master planned communities such as Belmont and Canyon Falls set to begin development in 2012 and a total projected build-out population of 55,000 according to the Town's Comprehensive Plan.

Northlake is surrounded by populous and growing communities. A population of nearly 150,000 is estimated within Northlake's primary retail trade area centered at the intersection of SH 114 and I-35W.



## Town of Northlake Population Growth

Year	Population	Source
1980	143	US Census
1990	250	US Census
2000	921	US Census
2010	1,724	US Census
2011	2,010	NCTCOG Estimate
Build-Out 55,000		Comprehensive Plan

## Retail Primary Trade Area Population Statistics

Year	Trade Area	1-mile	3-mile	5-miles
2010	147,243	1,703	8,890	36,796
2015	191,224	2,243	11,675	46,736

(Source: Catalyst Commercial 2010)



# Master Planned Communities

## Belmont - NW of 35W & FM 407

- 1,000 acre master planned community
- Spanning into Town of Argyle and Corral City
- 2,300 homes planned with a mixture of lot sizes
- One million sf of space planned for retail, entertainment, and office use
- Historical architectural style patterned after European and early American Town planning
- Miles of hiking and biking trails and interconnected green spaces

Status:

- Initial development plans have been approved
- Regional sewer infrastructure currently being extended
- Construction of initial phase of subdivision to begin in 2012
- Home construction is expected to begin in 2013
- Official website: [www.belmonttexas.com](http://www.belmonttexas.com)

## Canyon Falls - NE of 35W & FM 1171

- 1,250 acre master planned community (630 acres in Northlake)
- Crossing into Towns of Flower Mound and Argyle
- 1,800 homes planned

Mix of uses:

- Low and moderate density residential
- Multi-family residential
- Retail and office uses
- Lifestyle greenbelt through entire length of development

Status:

- Initial development plans have been approved
- Regional sewer infrastructure currently being extended
- Agreement for water service in the works
- Construction of Canyon Falls Drive and initial phase of infrastructure development to begin in 2012. Home building to begin soon after.

# Development News

## Recently Completed

- Northport Building 21 (4500 Northport Drive) - 506,000 sf warehouse/distribution center completed January 2009. 265,000 sf available for lease. Contact Tom Pearson or Chris Teasdale with Colliers International at 214-692-1100 for leasing information.
- Motel 6 - 120-room motel at 13641 Raceway Drive on the SE corner of 35W & 114 opened in September 2009. First economy hotel in the country to obtain LEED certification.



- Chadwick Apartments - 264-unit luxury apartment complex in Chadwick Farms master planned community completed during Summer 2010.
- Valero Corner Store-Gas station/convenience store at NE corner of 35W & 114 completed October 2010. Largest of new prototypes developed by Valero with larger restroom facilities to accommodate race fans due to proximity to Texas Motor Speedway.



## Coming Soon

- Hooters - Plans still in place to develop new Hooters restaurant on property acquired by a Hooters franchisee. Site plan and final plat for restaurant approved in 2008, but waiting for economy to stabilize and completion of other projects before beginning construction.
- Chadwick Farms Retail - This is the retail component of the mixed-use Chadwick Farms



master planned community. Initial phase calls for corner pad site at the SWC of the signalized intersection of SH 114 and Cleveland-Gibbs Road, pad sites along SH 114, and 14,500 sf retail building. Contact Core Brokerage for more information at 972-213-0094.

- Belmont and Canyon Falls master planned communities - see Master Planned Communities section (above).

## Hillwood buys Speedway Town Center site



- Hillwood Properties, the developer of the nearby Alliance development, bought 156 acres at the NEC of IH 35W and FM 1171. The land was once planned for the Speedway Town Center development. Mixed-use zoning is in place for the site to allow for up to 1.6 million sf of development. For more information, contact Mark Miller at Hillwood Properties, 817-224-6000.

Northlake  
Business Center

35W / 1171  
Intersection



Belmont  
Canyon  
Falls

Northport  
Building 21

Hwy 114 East

Hwy 114 West

# Development Opportunities

## Chadwick Farms

- Location - Just East of IH 35W on the South side of SH 114 with 3/4 miles of frontage on SH 114.
- Overview - 600 acre mixed-use, master-planned community. Single-family residential portion located in Fort Worth with multi-family and commercial located in Northlake along the south side of SH 114.
- Status - 735 residential lots (Fort Worth), 264-unit Chadwick Apartments completed Summer 2010, assisted living facility planned, 800,000 sf of commercial development proposed on 90

acres of frontage on SH 114, just east of IH 35W and the Texas Motor Speedway.

Available Now:

- Pad sites from 30,000 sf to 5 ac +/-, in-line/retail space from 800 sf to 12,000 sf, and anchor and junior anchor spaces. Contact Core Brokerage, (972) 213-0094.
- Development contact - Marc Footlik, Chadwick Farms Ltd, (214) 725-6047



## Northlake Business Center

- Location - NE corner of IH 35W and SH 114. Frontage on 35W and 114.
- Overview - 122-acre industrial, warehouse, and retail development.
- Status - Northlake Business Center is already home to the 550,000 square-foot Clorox Distribution Center. An additional 506,000 square-foot distribution center was completed in January 2009 and new retail/restaurant/office development is planned, including Hooters, to join the Valero completed in October 2010.

Available Now:

- 265,000 sf of 506,000 sf distribution center at 4500 Northport Drive is available for lease. Contact Tom Pearson or Chris Teasdale with Colliers International at 214-692-1100 for leasing information.



- Retail/Office/Hotel sites available - Contact Clay Mote, Venture Commercial, (214) 378-1212
- Industrial sites available - Contact Rob Riner, Panattoni Development Company, (972) 689-0669
- Development contact - Rob Riner, Panattoni Development Company, (972) 689-0669

## Texas Speedway Centre and Speedway Business Park

- Location - SE corner of IH 35W and SH 114. Frontage on 35W and 114.
- Overview - Several pad sites available for commercial development just across IH 35W from the Texas Motor Speedway. A Shell Gas Station/Convenience Store and Subway Restaurant is currently located at the SE corner of IH 35W and SH 114. A hotel row is beginning to take shape along Raceway Drive with nearly 200 rooms between the Sleep Inn (78 rooms) and Motel 6 (120 rooms).

Two existing apartment communities with (508 total units) with one remaining 11-acre site available for multi-family development.

- Status - Pad sites available for retail/restaurant/office/hotel development. Major, public infrastructure in place.

Available Now

- Pad sites for sale - Contact Lester Day or Steve Harriman, Transwestern, (817) 877-4433

- Pad sites for sale - Contact Ben Armistead, Avex Properties, (214) 696-8100
- Pad sites for sale - Wycliff Realty Investment, (214) 522-9922
- Hotel project site for sale - Call (682) 561-2600 for details
- Multi-family site for sale - Contact Jim Deibel, (972) 713-4070



# Hospitality Industry

- The Town is looking for hotel developers to partner with the Town to build a conference center. The Town initiated a feasibility study conducted by hospitality industry leader PKF Consulting. The study identified a need for a mid-market,



The new Motel 6 in Northlake

full service hotel and conference facility and recommends 9,000 sf of meeting space to go along with a 124-room hotel.

- There are nearly 200 rooms in Northlake's two existing hotels, Sleep Inn (78 rooms) and Motel 6 (120 rooms)
- Hotel development in the Northlake area was hot entering the economic downturn, centered along Raceway Drive, on the SE corner of 35W & 114, just across from Texas Motor Speedway (TMS). This location benefits from its proximity to TMS and businesses in the Alliance Corridor. While recent economic conditions have made it more difficult to obtain financing for hotel

projects, the need for more hotel rooms in the area has not diminished. Northlake has continued to see growth in occupancies.

- In addition to the new Motel 6 completed in September 2009, four other hotels showed recent interest in developing in Northlake (La Quinta, Holiday Inn, Holiday Inn Express & Candlewood Suites - total of 350 rooms) with three of these projects obtaining site plan approval. With adequate financing these projects could still be viable. One of these projects is currently for sale. This is the perfect opportunity to obtain a shovel-ready hotel project. Call 682-561-2600 for more details.

## "Pioneer" Businesses In Northlake Are Eligible For A Forgivable Loan

(See below and on page 1)

## Business Recruitment

(continued from page 1)

forgivable loan so that as long as a business stays in operation for a specified number of years, the loan does not have to be paid back. Targeted businesses include restaurants, pharmacies, grocery stores, anchor and junior anchor retail, and other retail service businesses.

## Northlake Planning For Growth; It's Coming Fast.

(continued from page 1)

ultimate build-out of 21,000 residential units and a population of 55,000 with 33 million square feet of non-residential development providing 40,000 jobs.

### Engineering Design Manual (EDM)

The EDM is one of the two top implementation priorities of the Comprehensive Plan. The purpose of the EDM is to provide a set of guidelines for the design of public infrastructure and the preparation of construction plans for such facilities to be owned and/or maintained by the Town. The EDM was adopted in May 2010.

### Unified Development Code (UDC)

The UDC is the other top implementation priority of the Comprehensive Plan. The UDC is a compilation of development regulations included in zoning, subdivision, and other land use and development related ordinances. The UDC is expected to be adopted by early 2012.

### Water and Sewer System Master Plans and Impact Fees

The Water and Sewer Master Plans are being updated for compliance with the Comprehensive Plan and for the development of a capital improvements program and impact fee program so that adequate water and sewer facilities are planned to accommodate growth and development. Adoption of the master plans and impact fee ordinance are expected by early 2012.

### Industrial Area Concept Plan

The purpose of the Industrial Area Concept Plan is to assist the Town, property owners, and developers to understand the development potential of the industrial land uses as identified in the Comprehensive Plan. This plan will provide a conceptual layout for industrial development, identify and prioritize recommended facilities, provide development standards, and outline implementation actions needed to achieve the plan's goals and objectives. Adoption of this plan is expected by early 2012.

### Park, Recreation and Open Space Master Plan

This is the next highest priority implementation task of the Comprehensive Plan behind the EDM and UDC. This master plan is necessary to know where potential facilities are needed in the future. This allows review of development proposals to take into account these facilities in a timely manner and insures that opportunities to develop a town-wide system of parks, recreation amenities, and open spaces are not compromised. This plan will prioritize recommended facilities, identify potential funding sources, provide development standards for future facilities, and outline implementation actions needed to achieve the plan's goals and objectives. Adoption of this plan is expected by early 2012.

## Why Northlake?

### We Want Your Business

- Aggressive incentives available
- Economic Development program funded by two development corporations with dedicated half cent sales tax
- Pioneer Incentive Program for new retail businesses
- Tax abatements
- Triple Freeport and Super Freeport exemptions
- Sales tax rebates
- Fast track permitting
- Custom incentive packages

### We Have Advantages

- Proximity to major employment centers
- Adjacent to Texas Motor Speedway
- Excellent highway access and frontage
- High rate of growth
- High traffic counts
- Low tax rate
- Low crime rate
- High quality of life
- Quality planning
- Exemplary schools



### Town of Northlake Economic Development

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