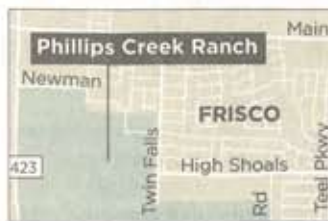


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The Dallas Morning News

DallasNews.com

Saturday, July 8, 2006



BUSINESS

Growing Frisco

A developer has plans for one of the largest undeveloped tracts in Frisco that could house more than 10,000 residents. ID

Frisco to open 1,000 acres

Phillips Creek Ranch project could be home to more than 10,000

By **STEVE BROWN**
Real Estate Editor

A Michigan developer has received approval to build on one of the largest undeveloped tracts in Frisco.

Crosswinds Communities Inc. plans to develop almost 1,000 acres on Lebanon Road west of the Dallas North Tollway into a master-planned residential community. Work will begin next month.

Plans for Phillips Creek Ranch were approved this week by the city of Frisco. The project could ultimately house more than 10,000 people.

"When we bought the land, it

was zoned for approximately 5,100 homes," said Joe Cotter, who oversees the project for Crosswinds. "We have down-zoned it to 3,228 homes so we would have a lot more open space.

"We wanted a master-planned community that had the feel of a ranch," he said.

To get that, developers will create 140 acres of parks, several lakes and wide landscaped boulevards.

At entries on Stonebrook and Lone Star Parkways, parks will include waterfalls, ponds, stone picnic pavilions and huge bronze equestrian sculptures.

The running horse statues will be a nod to the property's past as a quarter horse ranch owned by B.F. Phillips.

The Phillips property was acquired by developers in the late

1990s and became part of the 3,500-acre Lone Star Ranch residential community. But in 2004, lender Beal Bank foreclosed on the land.

The bank sold the property in September to Crosswinds, which has residential developments from New Jersey to Southern California.

"We wanted to make sure that when we made our entry into the market, it was with a project that had high impact," said Mark Singerman, Crosswinds senior vice president. "This was an opportunity for us to develop a diverse community."

Along with homes priced up to \$2 million, Phillips Creek Ranch will have land set aside for townhouses and apartments.

Two shopping districts are also planned.

Almost a dozen parks and greenbelts will be included in the development.

"We'll have a pedestrian trail system so regardless of where you live, you can walk to the park," Mr. Cotter said.

The developers are talking to more than a dozen builders and have preliminary agreements to sell a large number of lots.

Construction will start on the roads and utilities next month, and the first lots will be ready for homebuilding to start in fall 2007.

Crosswinds is also developing large residential projects in San Antonio and the Houston area.

"We are looking for additional opportunities in the Dallas area," Mr. Singerman said. "We are very high on Texas."

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BETSY BOCK/Staff Artist