

FORTH WORTH STAR-TELEGRAM

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Shore thing

Joe Pool Lake is poised for development and a dramatic growth spurt

By Andrea Jares

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GRAND PRAIRIE -- The intersection of Camp Wisdom Road and Lake Ridge Parkway is surrounded by open fields where a smattering of large housing projects are under way.

The 292 acres on the north side of Camp Wisdom Road is for sale for the first time since the Charley G. Martin family started farming it in 1914. A drugstore is under construction on the northwest corner, and signs advertising a slew of home building projects dot the grassy area near the four corners.

The area south of Interstate 20 and west of Texas 360 on the Tarrant County side of Joe Pool Lake is budding with new developments and poised for a dramatic growth spurt.

Within the next five years, the area could grow from 500 homes to 3,500, said Kevin Lasher, chief city planner in Grand Prairie. Developers plan shops, a resort hotel and offices.

Plans began to emerge when water and sewer lines were extended into the area over the last three years, Lasher said.

Some of the larger developments planned for the area west of the lake:

- The Wildflower Resort Co. plans to build a \$200 million resort that will include a 500-room luxury hotel with a spa, fitness center and ballroom, and two 18-hole golf courses. The hotel, managed by Intercontinental Hotels Corp., is scheduled for construction on 1,000 acres at the tip of the Estes Peninsula.
- Lakeview Development Group is getting ready to build Blue Prairie, a \$72 million mixed-use development with 510 luxury high-rise condominiums and apartments and 100,000 square feet of office/retail space. Pre-leasing for the condominiums is expected to begin this summer, and construction for the resort-style development is to begin by the end of the year.

"We're feeding on all of the development out there," said Bill Moist, a partner in Lakeview Development. "All of those people out there are looking for shops and restaurants, and we're going to have all of that out there."

Housing is a big component of the area's future growth.

Grand Prairie is experiencing rapid growth in housing as the southern part of Arlington fills and developers look to Grand Prairie to fill demand there, said David Brown, Metrostudy's director for the Dallas-Fort Worth region.

"There's still a fair amount of land available, there are still lots being developed," Brown said. "But it's getting more constrained so that activity is getting pushed on over into Mansfield and on over into Grand Prairie."

David Christian, president of the D/FW area for KB Home, said the demand for homes in the Grand Prairie area is growing as people who work in the Mid-Cities area, Las Colinas and other areas near D/FW Airport look south for affordable homes. KB Home is building 16 percent of the new homes in Grand Prairie, he said.

"They've been in that south Arlington, south Grand Prairie market because that's where the pricing of homes has been more affordable," Christian said. "It's been the shortest drive for something in their price point. I don't see that changing drastically."

Houses being built in the area range from just over \$100,000 for starter homes to \$400,000 or more for Blue Prairie high-rise condominiums that will overlook the lake.

Almost 60 percent of the homes sold in southeast Arlington, Grand Prairie and Mansfield area are priced under \$175,000, according to Metrostudy, a Dallas-based company that studies the housing market.

In the first quarter, home starts in Grand Prairie were up 24 percent, compared with sales from the same period last year, according to data compiled by Metrostudy.

The three major residential developments taking shape west of the lake are:

- The Wynne/Jackson's Grand Peninsula development, where more than 370 lots were developed by the end of last year, according to Metrostudy. Plans call for 1,338 homes. The development is on 420 acres on the north side of the Estes Peninsula, west of Lake Ridge Parkway. With 216 homes sold last year in the development, it is "one of the more active communities in the Metroplex," Brown said.
- Mira Lagos plans to develop 1,800 lots by the time the 620-acre development is built out just west of Joe Pool Lake. By the end of 2003, there were 233 homes occupied, with almost all of them sold last year, Brown said.
- Fulton-Anderson Realty Advisors, developer of the Communities of Lake Parks, has plans for at least 1,300 lots on 471 acres just north of the lake, off Lake Ridge Parkway. A 27-acre man-made lake was just completed in that fledgling development, where the first houses were sold last year.

The Lake Parks development also includes room for 32 acres of retail development at the southwest corner of Camp Wisdom and Lake Ridge Parkway, said Charles Anderson, principal of Fulton-Anderson.

The retail portion of the development will really take off after both roads at that intersection are widened, a project the city could undertake soon, Anderson said. Approval of alcohol

sales in the fall election would also accelerate development, he said. Additional developments would make the area attractive for a grocery store, Anderson said.

"We think things like that could stimulate retail down here," he said.

The new housing development in the southern part of Grand Prairie varies from past building projects.

"Clearly, with the opening of Grand Peninsula and Mira Lagos, the trend is going toward some larger, highly amenitized, master-planned kind of development, versus historically, it's been more of smaller communities," Brown said.

The growth is affecting city revenues. New housing permits in Grand Prairie increased from 903 in 2000 to 1,451 in 2003.

Across the lake, Cedar Hill's sales tax revenues were \$7.02 million in 2003, up from \$6.08 million the year before, according to figures from the state comptroller.

Grand Prairie's sales tax revenue increased by more than \$1 million during the same period, to more than \$30 million in 2003.

Growth in the southern part of Grand Prairie is expected to accelerate in 2007, when a project to extend water and sewer lines is complete and main roads are connected, decreasing drive times to these housing developments from major areas where people work, Lasher said.

Thoroughfares such as Texas 161 are to be extended to meet up with I-20 from the north, and plans call for Lake Ridge Parkway to meet up with I-20 from the south as early as 2007.

"That's going to bring all of the D/FW airport traffic -- the going-home traffic, if you will -- down 161, deep into the heart of the peninsula area," Lasher said. "We think when 161 is built and it's connected to Lake Ridge, that's when the area's really going to take off."

Southern Grand Prairie is expected to balloon to more than 25,000 homes in the next 15 years, Lasher said.

Although first-time home buyers have driven the market in recent years, Grand Prairie is also seeing quite a few move-up buyers, Brown said.

That is leading to a diverse housing market, Christian said.

"I have repeatedly heard from buyers, 'I can buy in Coppell, Carrollton or North Dallas,'" Christian said. "But for the value they get, they're willing to drive that commute because there's such a better value to move to that area for what they get for their money."

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