

Prospector



OFFICIAL TOWN OF NORTHLAKE DEVELOPMENT NEWS & INFORMATION • 2010

Motel 6 Opens New Concept Property In Northlake

Hotel row in Northlake becomes reality



Motel 6 chose the Town of Northlake as the site for their first corporately built and owned property to fea-

ture the newly redesigned Motel 6 building and room design called the "Phoenix." The new "Phoenix" Motel 6, sporting a modern, Euro-chic design, opened in September, 2009 on Northlake's "1,000 acre hard corner" on the southeast side of I-35 and Hwy. 114. The property joins Sleep Inn on Raceway Dr., which has emerged as the new hotel row in Northlake. With the new Motel 6, the Town's hotel row now offers nearly 200 rooms, and 230 additional rooms are expected with three more properties planning on joining the lineup. La Quinta, Holiday Inn Express and Candlewood Suites have all initiated the development process by obtaining site plan approvals.

Greg Ammon, Vice President of New Hotel Construction with Accor North America, the parent company of the Motel 6 brand, made the following comments:

"As Motel 6 moved back into development of new properties, we were

fortunate to find the site in Northlake. We were developing a new prototype for all future development and knew that there could be

challenges with a new design. The Town of Northlake staff and Council were welcome additions to the development team. Their cooperation and response time during the design approval and construction helped the project move very smoothly."

New Comprehensive Plan Introduced



The Town of Northlake approved an exciting new comprehensive land use plan in 2009.

The Plan

allows the preservation of the natural features and rural character of Northlake while also leveraging the significant development opportunities of freeway frontage and proximity to the Texas Motor Speedway. Areas within 1-mile of 35W and 114 will be allowed to develop with much greater intensity than the north central portion of the Town, which is to be preserved for rural residential. The Plan projects an 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. Get a copy of the Plan on the Town's economic development website at, www.town.northlake.tx.us/ed

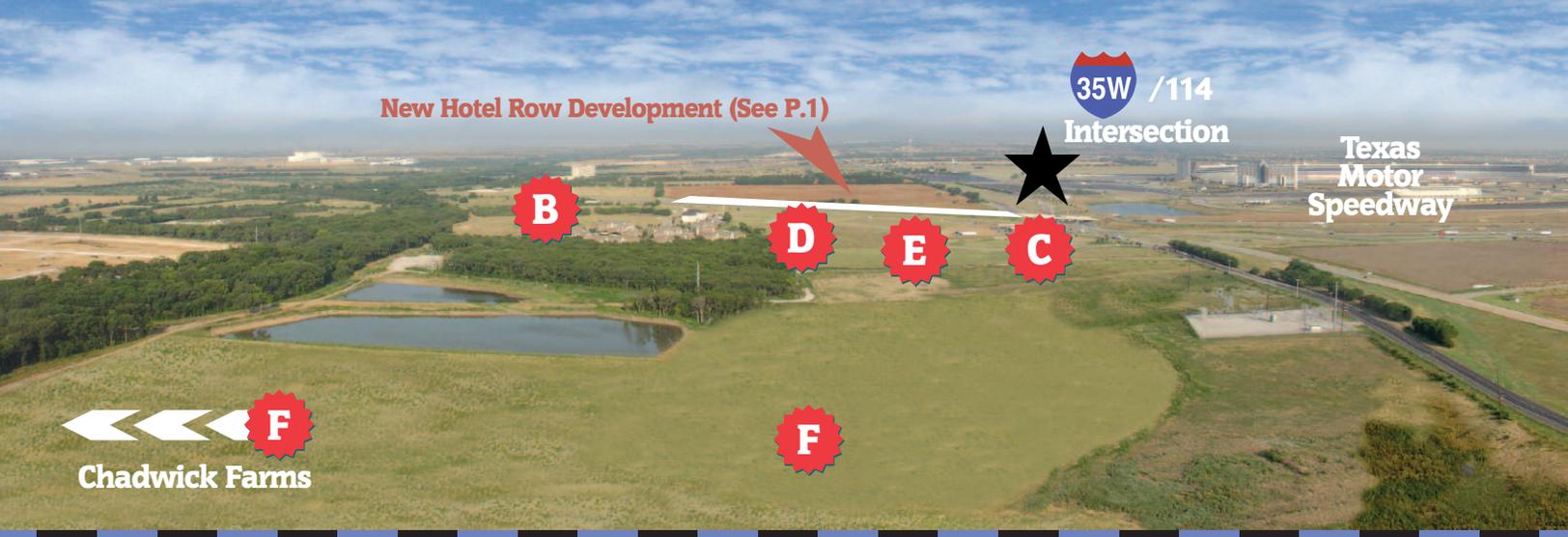


Town of Northlake Continues Growth

Year	Population	Source
1990	250	US Census
2000	921	US Census
2008	1,950	NCTCOG Estimate (as of 1/1/2008)
2009	2,250	NCTCOG Estimate (as of 1/1/2009)

- 15.38% growth rate from 2008-2009
- 2nd highest in the NCTCOG region





New Hotel Row Development (See P.1)

35W /114
Intersection

Texas
Motor
Speedway



Northlake Now!

Town of Northlake Development Opportunities

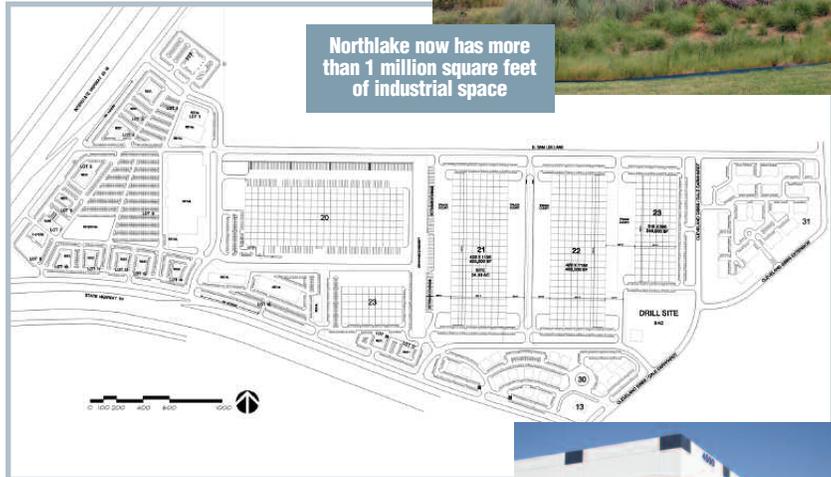
A **Northlake Business Center**
The Town's premier 122 acre industrial, warehouse and retail development.

Development update
In early 2009, the Northport Building 21 was opened. Northport Building 21 is a 508,000 square foot warehouse and distribution center next to the Clorox Distribution Center building.

Retail news
Valero Corner Store to open in 2010 on the southwest retail point of the Northlake Business Center. The new Valero will be on the NE corner of I-35 and 114.

The site plan and final plat for the new Hooter's restaurant in the Northlake Business Center development is approved and ready. Northlake officials expect a groundbreaking at any time now. The Northlake Hooter's is just north of the new Valero on the I-35 access road and directly across the Interstate from the massive Texas Motor Speedway.

Jon Napper, Courtland Development
(214) 370-6100 - Jnapper@courtlanddev.com



B **Speedway Business Park**
10.5 acres. Mixed-use & multi-family.
Jim Whitten & Russ Williams, CBRE
(972) 458-4800



F **Chadwick Farms**
600 acre mixed-use master planned community with more than 1/2 mile land fronting Hwy. 114. Single-family residential portion is located in Fort Worth. The multi-family and commercial sectors are located in Northlake.

Development update

New construction in 2009?
Yes, we're moving forward!

Construction of the 264-unit Chadwick Place Apartments began in Summer, 2009, with an expected completion date of Spring, 2010.

Roads and infrastructure are in place and planning is also underway for a 90 acre shopping center and business district along prime 114 frontage.

Marc Footlik, Chadwick Farms Ltd.,
(972) 668-4800



C **Texas Speedway Center**
Retail pad sites.
Ben Armistead, Avex Properties
(214) 696-8100

D Retail pad sites - I-35 @ Raceway Drive
Jim Norton, Connell Realty Service
(214) 357-4694

E Retail pad sites - I-35 @ Raceway Drive
Wycliff Realty Investment
(214) 522-9922



35W /1171
Intersection

Northport Building 21
Now Open

Hwy 114 East

Hwy 114 West

G

Speedway Town Center
I-35 & 1171 NE corner.
Zoning approved for a 158-acre mixed-use, open-air lifestyle development with over one million SF of retail offerings. Lester Day & Walter Floyd, Huff Partners (817) 877-4433

H

Hard Corner Land
I-35 & 1171 NW corner - 21 acres. Mark Weatherford (214) 361-8614



I

Two Master Planned Developments Coming Soon

Canyon Falls
1,500 acre master planned community in Northlake (600 acres in Northlake) and crossing into the towns of Flower Mound and Argyle. 1,800 homes (\$250,000 to \$1 million) planned. In addition to single-family residential, mixed-use development calls for retail, office and high-end multi-family residential.

Lifestyle greenbelt traverses through the entire length of the development.

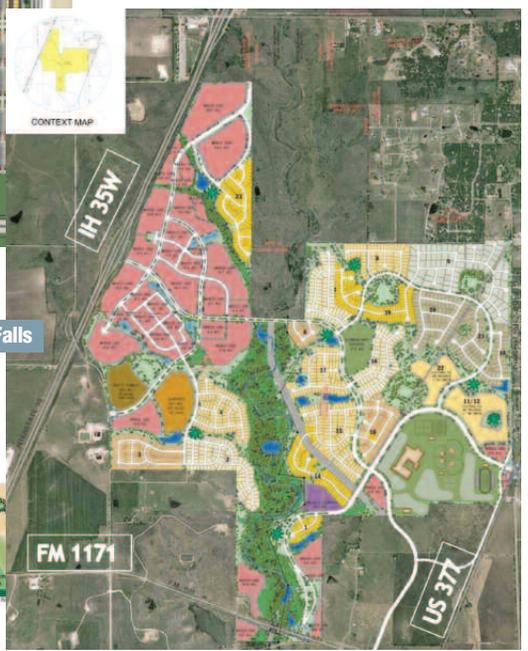
S. Casey McGinnis,
McGinnis Real Estate (972) 596-9207
e-mail: mcginnis.development@verizon.net

J

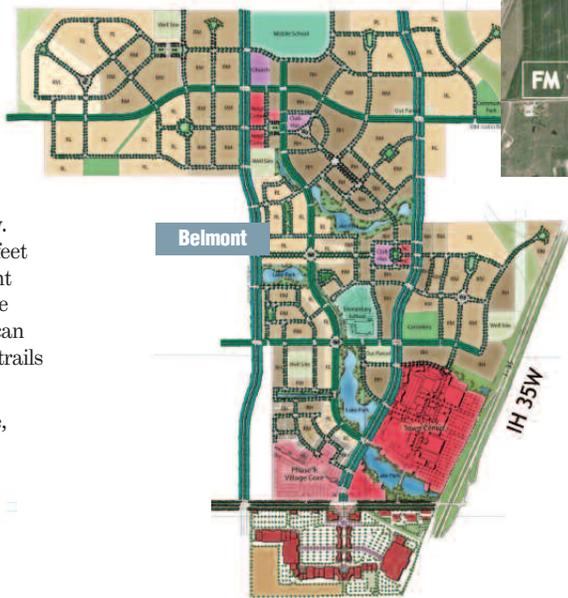
Belmont
1,000 acre master planned community spanning Northlake, Argyle and Corral City. 2,300 homes planned. One million square feet of space designated for retail, entertainment and office use. Historical architectural style patterned after European and early American town planning. Miles of hiking and biking trails and interconnected green spaces.

Renderings, plans and more on the website, www.Belmonttexas.com
Tim Coltart, Realty Capital
(817) 488-4200, ext. 111
e-mail: tcoltart@realtycapital.com

Canyon Falls



Belmont



Development update

At both Canyon Falls and Belmont, the initial plans have been approved and a regional sewer infrastructure is being extended. The agreement for water service is currently in planning and development, and home construction is expected to begin in 2011.

Texas Motor Speedway - Upcoming Major Events



Every year more than 1 million fans visit the Texas Motor Speedway (TMS) and bestow \$200 million upon

the North Texas economy. The Town of Northlake may just be one of the biggest beneficiaries of TMS.



2010 Major Events

April 17
O'Reilly 300 NASCAR Nationwide Series Race

April 18
Samsung Mobile 500 NASCAR Sprint Cup Series Race

June 4
WinStar World Casino 400K NASCAR Camping World Truck Series Race

June 5
Texas 550K IndyCar Series Race

November 5
WinStar World Casino 350K NASCAR Camping World Truck Series Race

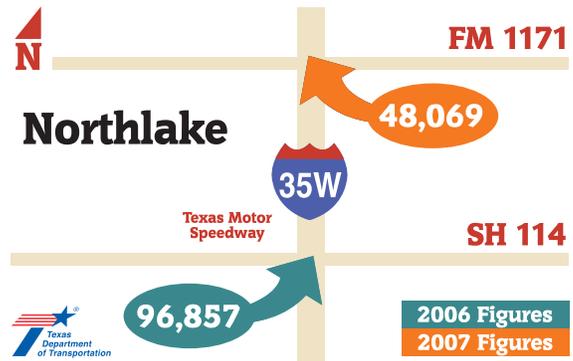
November 6
O'Reilly Challenge NASCAR Nationwide Series Race

November 7
Lone Star 500 NASCAR Sprint Cup Series "Chase for the Sprint Cup" Race



That's because Northlake is next to and all around the sprawling Texas Motor Speedway, and the land outlined in this newsletter for new development lies in its shadows.

Traffic Counts Growing At Two High Profile I-35 Intersections



Within 10 miles of Northlake there are 62 Fortune 500 companies.

FORTUNE 500



New Housing Addition

The new 264 unit Dry Creek Ranch apartment complex has added residents to Northlake on southern Raceway Dr.

Northlake Says YES To Development Incentives

- ✓ Tax abatements on real and personal property
- ✓ Triple freeport exemption
- ✓ Sales tax rebates
- ✓ Building fee reductions
- ✓ Creation of special districts
- ✓ Tax increment financing
- ✓ Tax exempt financing
- ✓ Fast track permitting

Demographics

SH 114 @ I 35W	5 Minutes	10 Minutes	15 Minutes
Population*	5,244	33,242	199,375
Average Age	35.5	33.2	34.0
Average Household Income	\$64,632	\$85,032	\$92,499
Average House Value	\$182,176	\$199,905	\$202,121

FM 1171 @ I 35W	5 Minutes	10 Minutes	15 Minutes
Population*	4,967	30,974	181,820
Average Age	37.6	37.0	29.0
Average Household Income	\$79,486	\$104,243	\$78,701
Average House Value	\$184,625	\$297,261	\$219,995

* Population numbers are NCTCOG 2010 estimates based on 3-mile, 5-mile, & 10-mile radiuses



Town of Northlake Economic Development

1301 FM 407
Northlake, Texas 76247
(940) 242-5703

Pete Dewing, Mayor/NCDC President
Scott Hill, NEDC President
Nathan Reddin, Development Coordinator
Drew Corn, Town Administrator

www.town.northlake.tx.us

In Northlake, you can get away from it all, but you're not too far away!

