

Press
Release

A Development by:



FriscoMarketCenter



Plaza of the Oaks
FLOWER MOUND, TEXAS

100+ Acres and More Than 1,000,000 Square Feet Planned For Mixed Use Projects By Hermansen Land Development, Inc.

FRISCO MARKET CENTER AND PLAZA OF THE OAKS

In a mega-deal including successful re-zoning, Hermansen Land Development initiates two major mixed use centers in the growth areas of Frisco and Flower Mound

(Dallas, Texas) October 17, 2007 – In one day, Hermansen Land Development, Inc. of Dallas, Texas closed on two new major land transactions for planned developments in North Texas – Frisco Market Center and Plaza of the Oaks in Flower Mound. Both are significant projects due to their highly sought after locations, alluring site characteristics and rare mixed use zoning to create truly unique retail, office, residential and entertainment environments.

Frisco Market Center is located at the geographical center of Frisco at the northwest corner of Main Street (FM 720) and Dallas North Tollway. Re-zoning was required to change from industrial to retail, office, and multifamily mixed use. A total of 88 acres will create a master planned development for retail, restaurant, high density multi-family, hotel and entertainment. Frisco Market Center is surrounded by 4 professional sports venues, 3.5 million square feet of office and 5.5 million square feet of retail. More than 1.5 million tourists visit annually the neighboring Pizza Hut Park for soccer and outdoor concerts.

Over 6,000 feet of frontage along the Dallas North Tollway, Main Street and Legacy Drive offers retailers an opportunity unlike any other in North Texas. Over 700 upscale mid-rise residences will ensure established daily foot traffic on site. Frisco is one of America's most dynamic suburbs today. Frisco Market Center will distinguish itself with integrated pedestrian trails connected to the city's hike and bike system along with interesting architectural and water features, spacious park areas and unique retail, entertainment, hotel and restaurant selections. This combined will create a one-of-a-kind experience for Frisco area residents and visitors.

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Frisco Market Center is Hermansen Land Development's second development in Frisco since opening the award-winning The Shops at Starwood last year. Just north of Dallas at the Dallas North Tollway and Lebanon, The Shops of Starwood is designed as a lifestyle center for those who have discerning taste and enjoy an authentic lifestyle. Several of the retailers have received "Best of" awards from D Magazine, CitySearch.com and Frisco STYLE Magazine.

Second to none is Hermansen Land Development's additional property purchased in Flower Mound, The Plaza of the Oaks. It will become a 125,000 square foot mixed use specialty center offering select retail, distinctive dining and luxury small office space. Situated among mature Oak trees, sophisticated elevations will create a unique and serene experience unlike any other shopping and dining experience offered in the area. It is located directly across from the recently opened lifestyle center, Shops at Highland Village which Hermansen originally developed and then partnered with Regency Centers.

Plaza of the Oaks is enticingly positioned along Long Prairie Road (FM 2499) and FM 407 at the grand entrance to the highly anticipated Shops at Highland Village and adjacent to the area's busiest Super Target Center. With an architectural design reminiscent of original Santa Barbara style, Plaza of the Oaks has attracted the attention of the country's most notable luxury tenants. Opening is planned for late 2008.

BACKGROUND:

Hermansen Land Development, Inc is a diversified real estate development and management company with emphasis on retail and mixed-use projects, its headquarters are based in Dallas, TX. Frisco Market Center is being developed in partnership with Chief Partners. Since 1998, HLD and its affiliate partners have developed nearly 3 million square feet of retail in the Southern United States. HLD, founded by Kirk Hermansen, has extensive real estate experience in hospitality and retail. Kirk is a member of Texas Real Estate Council, International Council of Shopping Centers and active in his local community. Broker services are provided by Real Street Properties, 214-373-0220.