

# The Mantua Project

## Mantua - Planned Community Development – Overview

December 1, 2008

### Background / General Concept

The Mantua property is located principally in the northern most portion of Collin County and extending into Grayson County, the Mantua Planned Community Development contains almost 3000 acres. Additionally, the property is located within the planning area of two Cities (Anna and Anna) and is in the two respective School Districts. While it is possible to view the property purely from the planning boundary perspective of the two Cities, ignoring the topographic, natural, and existing features which influence the use and value of the property would greatly restrict the creative use and ultimate value of the development to both the property ownership and the tax bases of the respective political entities. Thus, the project has been approached as a unified whole to capture the optimum benefit and value for all concerned parties. After maximizing the design of the property, we then imposed the existing two Cities boundary agreement onto the property and structured all proposed land use regulations and financing proposals as specific and individual agreements with each of the two regulatory Cities while maintaining the concept of treating both entities alike to assure that the development community and ultimate owners will experience equal attractiveness irrespective of the City Planning Area in which a specific site may be located.

The property will be in the ETJ and ultimately the City Limits of either Van Alstyne or Anna based on the boundary agreements between the Cities resulting in approximately 2/3 in Van Alstyne and 1/3 in Anna. As Mantua develops, it will have an increasingly dramatic and positive impact on both communities by simulating a stronger mix of land uses, property values and related revenue opportunities. With almost 5 square miles of property, Mantua includes: diverse topography appropriate for all types of development; is blessed with beautiful creek corridors, intensive treed areas, and scenic vistas that will serve as natural buffers for varying land uses while contributing to high quality residential and office development; two lakes for irrigation purposes; surrounds an existing quality golf course that can be expanded to serve Mantua; and has the best access to a major freeway of any major land mass in the DFW area.

Principal access to Mantua is from Highway 75 (Central Expressway), having over four and one-half miles of frontage along Central with over two miles of contiguous frontage along both the east and west access-roads. Additionally, a portion of the property lies along Highway 5 on the eastern edge of Mantua. East west access is currently available via County Line Road along the northern boundary area of the property and east of Central Expressway via Mantua Rd. Each community has an access point to Hwy 75, a bridge to access each side of the freeway and each road extends eastward to Highway 5, thus forming the initial foundation of what will eventually become a quality thoroughfare system. Cartwright road and Hwy 5 will form the major thoroughfares and will become the north south travel corridors parallel to Central Expressway. The thoroughfare plan for Mantua contemplates three distinct interface points with Central Expressway, each having a bridge and access to Central Expressway. The thoroughfare system will be developed as the planned development grows by reconstructing sections of the east-west roadways as ultimate four to six lane thoroughfares serving the adjacent properties and linking these roadways with north-south thoroughfares as development dictates. The property has seven expressway corners currently and with the planned reconstruction of Central Expressway access points two additional corners will be created.

Water supplies are currently available from each Van Alstyne and Anna through a regional treated water transmission main in which both towns are participants. Mantua will need to extend required services from regional water supply connections through the development as the subdivision process and development demand dictates the need for water utility service. Wastewater will be provided by Mantua constructing required treatment capacity at a package WW plant and constructing a WW outfall network to accept and flow or by connecting to potential regional treatment facilities.

Each City will be responsible for regulating the development agreement as approved for their respective community. This diverse mix of products will contribute to both the attractiveness of Mantua to broad array of users and will support intensive commercial and retail opportunities; thus Mantua will become an employment and retail destination contributing to the sustainability of the overall project and the Anna Community. When fully developed, Mantua is projected to contribute extensively more value to the City than would occur under the current City Comprehensive Plan. This impact is fully documented within later sections of this report. While Mantua will be among the largest developments in the DFW region, its most intriguing attribute is the reality that Mantua will have the most freeway frontage, access, and commercial potential of any mixed-use planned community development in Texas.

#### **Summary of City / Project Development Agreement Objectives**

The development agreement is a cost & revenue agreement which minimizes cost to Cities, generates revenues which allows the City to function at responsible levels while imposing developer incentives to produce high quality and high tax base by sharing higher income levels with developer to install major infrastructure and amenity packages at reasonable District tax rate, while:

- **Extends ETJ and ultimate city limits**
- **Provides zoning and City enforcement of land use, building codes, City Ordinances**
- **Provides for utility / road infrastructure, and utility service**
- **Provides for public services plan**
- **Provides for District creation, operation, and financing matters**
- **Provides for earned impact fees or grants credits for impact fees**
- **Anticipates authorization of approved Special District(s) or PID**
- **Relieves Cities of typical City costs associated with developing the property, City to have revenues for operational uses**
- **Eliminate risk to the Cities; Developer to take all the risk**
- **Provides Developer incentives for higher value residential & commercial development thus generating:**
  - **Higher long term property tax per capita**
  - **Higher sales tax per capita**
- **Requires Quality, Amenities, Details**
- **Comprehensive development plan**
- **Thoroughfare Plan with arterial and collector details and proposed street ROW**
- **Standard Subdivision Processing**
- **Standard City Site Plans as required for multi-family and commercial projects**
- **Parking lot landscape required including trees & screening**

- **Landscape maintenance required**
- **Fence standards**
- **Curvilinear street alignment**
- **Uses specific pictorial & graphic examples for:**
  - **Variety of residential setbacks to assure individuality and uniqueness**
  - **Lot sizes for different life styles and markets**
  - **Screening with fencing & landscaping**
  - **Berming to create separation**
  - **Street curvature**
  - **Parkway areas and trail systems**
  - **Different Street types**
- **City Gets / Developer Provides**
  - **Water transmission, distribution, and storage**
  - **Wastewater outfall, collection systems, and treatment**
  - **Thoroughfares and Local Streets**
  - **Drainage Facilities / Systems**
  - **Project Amenities and Identity**

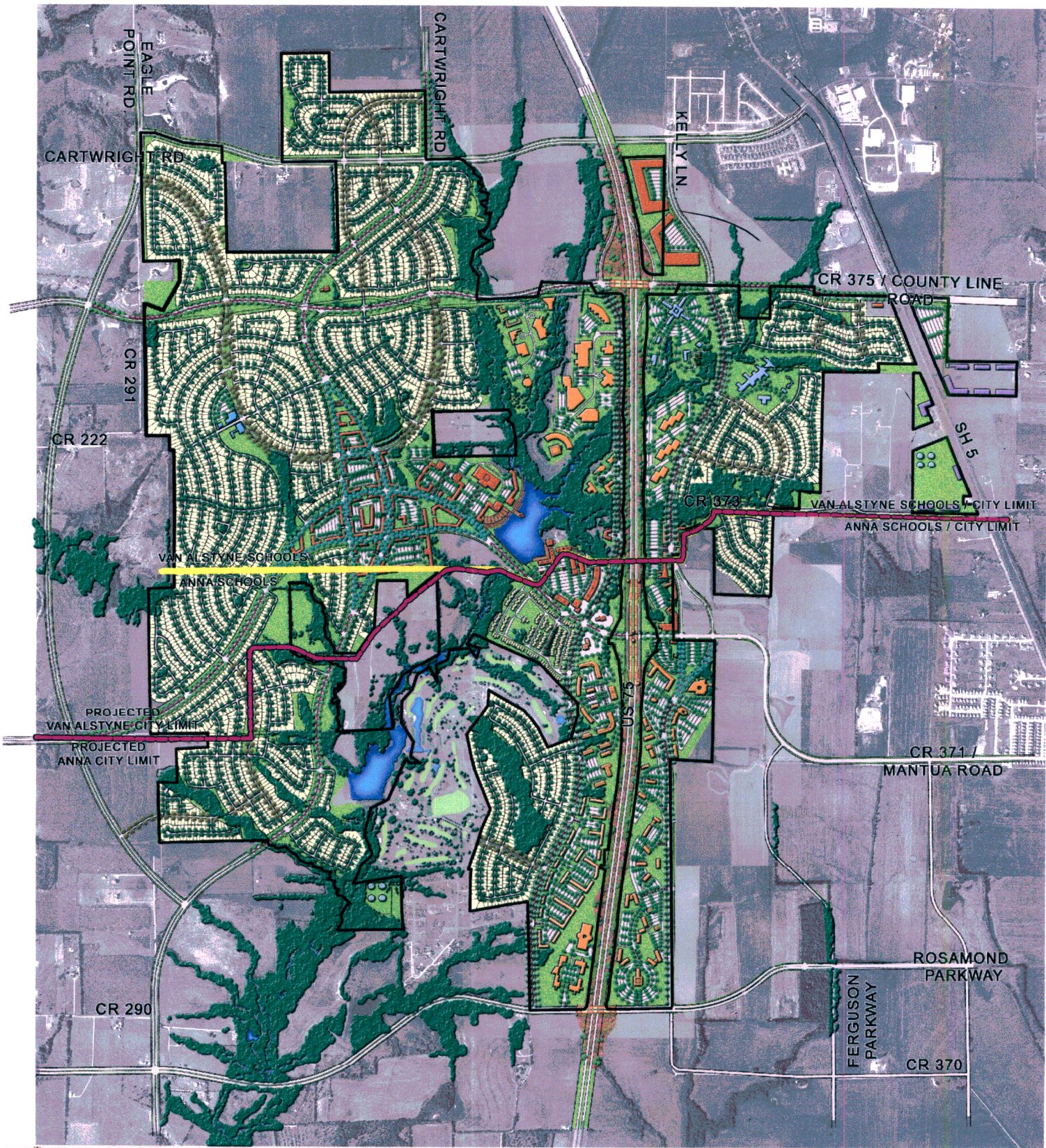
The overall project is focused on creativity, vision, uniqueness, quality, and site preservation that maximizes use of site topography and beauty, bring the quality of "Stonebridge" / "Eldorado" to Van Alstyne /Anna, and provide economic sustainability by optimizing the benefits of Hwy 75 and the mixed use concept. This project will establish legacy of high value, new standards, and exemplary quality for Anna and the surrounding area.

As designed and proposed, the Mantua project provides more opportunities for office, retail, commercial, and other business / non-residential uses to help balance the local property tax base of both the City and School District while also enhancing other tax revenues such as the local sales tax, thus helping to relieve the demands on the residential tax payer.

### **Statistical Summary**

<b>Item</b>	<b>Van Alstyne</b>	<b>Anna</b>	<b>Total</b>
Acreage – total	2013 ac	934 ac	2947 ac
Projected Commercial Valuation @ build out	\$ 484,285,270	\$ 354,428,336	\$ 838,713,606
Projected Residential Valuation @ build out	\$ 1,018,006,938	\$ 353,701,025	\$ 1,371,707,963
Total Valuation @ build out	\$ 1,502,292,208	\$ 708,129,361	\$ 2,210,421,569
Projected Annual Sales Tax @ build out	\$ 2,433,487	\$ 2,075,260	\$ 4,508,747
Infrastructure Investment – total	\$ 279,729,676	\$125,316,345	\$405,046,021





North Arrow  
Scale: 1" = 100'

LORDSMEER DEVELOPMENT, LTD. HUITZOLLARS MESA

# MASTER PLAN

MANTUA  
VAN ALSTYNE, TEXAS

June 15, 2008



