



CITY OF DALLAS

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City of Dallas Office of Economic Development and SHOP Development Awarded Urban Land Institute's Next Big Idea Award

DALLAS, TX – The City of Dallas Office of Economic Development (City) and SHOP Development (SHOP) have won the Urban Land Institute's (ULI) 2019 Next Big Idea Award for their joint entry "Transforming Spaces into Places." The ULI Next Big Idea Award, presented at the ULI Impact Awards Gala held on October 10th, highlights innovative development that can positively impact quality of life.

Three shopping center projects, Casa View, Hillcrest Village, and Lakeridge, were submitted as a group to show how aging retail centers can be transformed into modern, thriving retail communities. The projects have similar goals, including modernizing older yet architecturally interesting retail centers that had become rundown; creating a more walkable and inviting retail experience that includes public gathering space; and exploring how public/private community investment can positively impact citizen quality of life.

The first of the three projects, Casa View Shopping Center, is an architecturally eccentric icon of Texas shopping center design, located at the intersection of Gus Thomasson and Ferguson Roads. It consists of six buildings totaling 178,000 square feet on 17 acres with 20,000 square feet of office space surrounding an interior courtyard. The \$3 million project re-establishes the courtyard as the property's focus, and through design, renovation of original architectural features, and the addition of restaurants, the courtyard has become key to the placemaking transformation of the project. As part of making the center more environmentally friendly, a bioswale has been installed to capture storm water, and thin LED parking lot and canopy lighting has been added, creating a more energy-efficient, safe, and inviting environment.

Recognizing Casa View's historic significance, the City of Dallas incentivized Casa View's restoration with a \$1 million economic development grant. The president of SHOP Daniel Fuller

says that “In working with the City, we developed plans that would transform not just our properties, but impacted a broader surrounding area through place-making. The City challenged us to embrace sustainability, add green space, restore period architecture and make critical pedestrian connections to the surrounding areas.” The project is scheduled for completion in 2020.

The second project, Hillcrest Village Shopping Center, is located at Hillcrest and Arapaho Roads. When acquired by SHOP, the center located on 11 acres had consisted of 150,000 square feet of retail spaces. SHOP worked with the City to reimagine the center. As a result, a portion of a retail building is being demolished to create a 1.5-acre public park that includes a sunken lawn area, program features such as ping pong, life sized chess, public reading room, sculptural shade structure/pavilion and children’s playground. The City is investing Park and Recreation Facilities 2017 Bond funds for the park.

To facilitate the project, the City provided an \$3 million economic development grant. In addition to correcting deferred maintenance, new architectural features, enhanced landscaping, new signage, reworked pedestrian walkways, and storefront upgrades are being added. The project is scheduled for completion in 2020.

The third project, Lakeridge Shopping Center, is located at 9660 Audelia Road. When acquired by SHOP in 2017, the center was in such poor condition that it had been cited by Dallas Code Compliance multiple times. If not for the \$4.5 million dedicated by the City under a Tax Increment Financing Development Agreement, the project would have been financially untenable.

The property’s mid-century architecture was rediscovered and reimaged with the use of warm woods, steel canopy and glazed glass. In addition to the building façade improvements, SHOP teamed with TBG Partners to rework common areas by adding a park of over 8,000 square feet. Placemaking was enhanced by installing multiple oversized outdoor patios.

Speaking about its partnership with the City, Daniel Fuller, President of SHOP Companies, says “Our projects could not have happened without the creative and economic support of the City of Dallas,” adding “it took a collaborative approach with the City and other stakeholders to reimagine what these properties should and could be.” Sue Hounsel, Economic Development District Manager, added “The SHOP projects provide a model that is more accessible than mega redevelopment projects. They are easier to replicate, providing a way to make moderate investments at a smaller, neighborhood scale, but with a big impact. In addition, public sector assistance can be crafted to fit the location, based on available financing tools.”

About the City of Dallas Office of Economic Development

The City of Dallas maintains a full-service economic development program that leads the City’s business and real estate development efforts. The Office supports existing and prospective Dallas businesses as well as development and redevelopment within the city of Dallas. For more information, visit www.DallasEcoDev.org.

About SHOP Development

SHOP Development is a private real estate investment company based in Dallas, Texas. The company acquires, develops, owns and operates neighborhood shopping centers throughout the United States, with a focus on grocery anchored or infill properties that are distinguished by thoughtful design, and supported by established neighborhoods with excellent school systems. For more information, visit www.shopcompanies.com.