

# Development Activity Report 2018 Second Quarter

July 2018

**This Issue:**  
Multi-Family Trends



# MULTI-FAMILY DEVELOPMENT TRENDS

Multi-family construction is booming in North Texas. The Dallas metro area ranked number one in the nation for apartments built in 2017, beating metro areas like New York, Atlanta, and Chicago (Realpage). This level of multi-family development activity is evident in the City of Grand Prairie:

- 551 units were completed in 2017 (a 23% increase from 2016);
- 1,453 units are currently under construction; and
- 7 multi-family zoning applications—totaling 2,372 units—have been submitted to the Planning Department this year.

It's not just the high number of multi-family units in the development pipeline that is worth noting. The City of Grand Prairie is also seeing a change in the type of multi-family developments and level of amenities included.

Recent projects differ from the typical garden style apartment complex. Some feature mixed use components like the Mansions on Lake Ridge. Others projects, like Forum Crossing, are situated closer to the street and incorporate new building materials for a more urban-style form and appearance. NexMetro's hybrid housing concept will offer one-, two-, and three-bedroom homes for rent.

The community and unit amenities provided in these developments rival single family development. Individual units include luxury elements like granite countertops, upgraded cabinetry, decorative lighting, and private yards.

New projects have taken community open spaces to the next level with resort-style swimming pools, dog parks, bocce ball courts, and—in one instance—a lazy river.



NexMetro's hybrid housing concept. Photo source: Youngerpartners.com



Community amenities in Aura 3Sixty. Photo source: Aura3sixty.com



Rendering of Forum Crossing at Forum and Robinson.



Open space amenities are one of the defining features of Aura 3Sixty Phase 2.



Rendering of Riverside Place Apartments.

# MULTI-FAMILY UNDER CONSTRUCTION

## 1 Riverside Place Apartments

2800 Green Oaks Blvd

148 Units

Developer: MPH Partners

## 2 The Quadrangles

2755 W Interstate 20

337 Units

Developer: Grand Prairie 20 GP, LLC

## 3 Winding Creek Apartments

2250 Sara Jane Pkwy

353 Units

Developer: FRAM Building Group

## 4 Prairie Gate

3951 Dechman Dr

264 Units

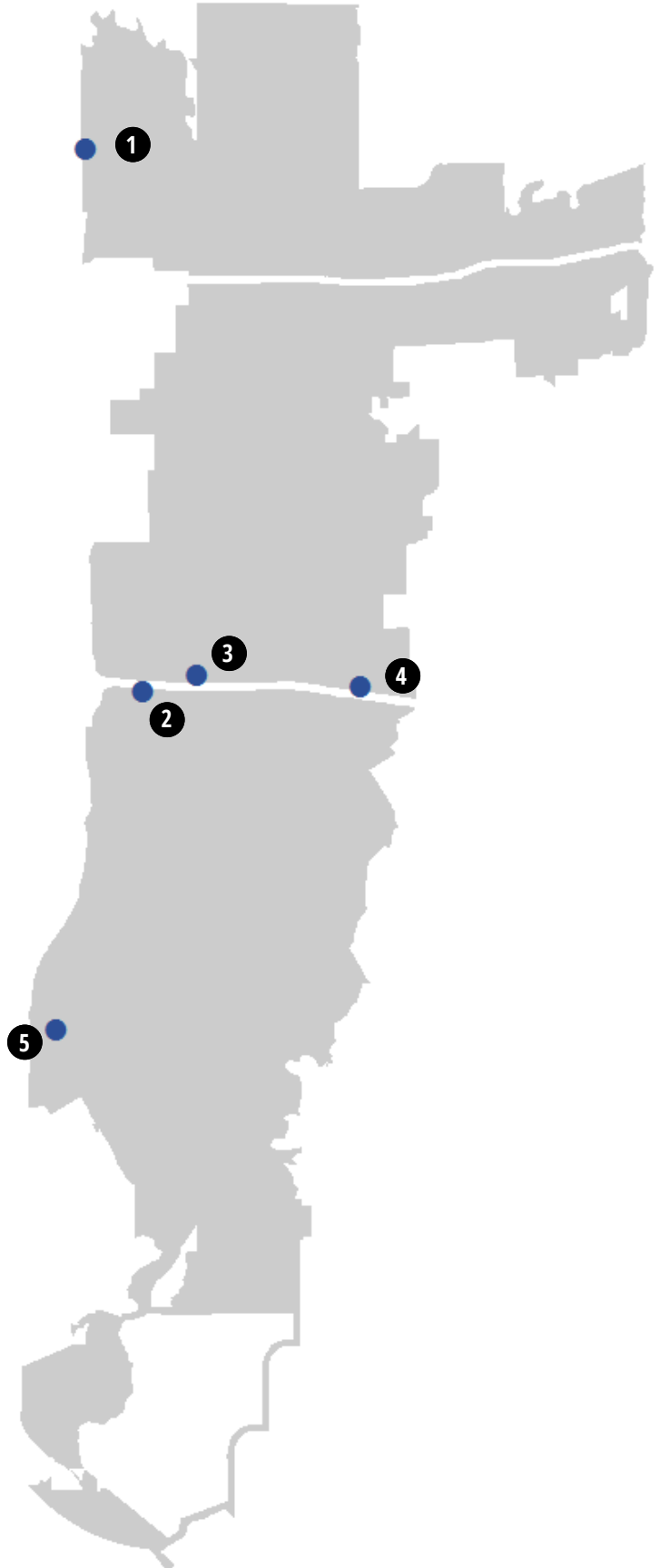
Developer: Aerofirma

## 5 Aura 3Sixty Phase 2

3651 Prairie Waters Dr

351 Units

Developer: TRG Trinsic Residential





# INDUSTRIAL NEW DEVELOPMENT



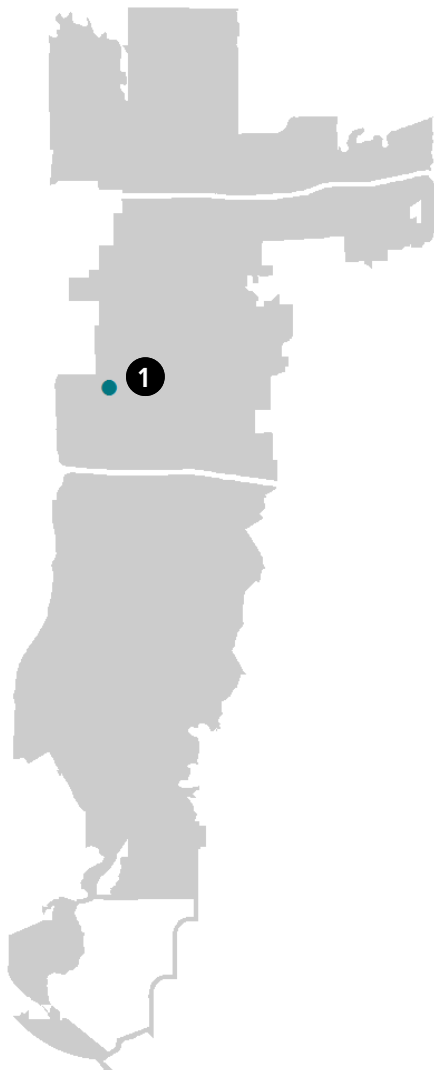
1 Building  
Permit  
Issued



Totaling  
271,938  
sq. ft.



Valued at  
\$9,000,000



## 1 Parkway Logistics Center

Parkway Logistics Center, a 271,938 sq. ft. building for industrial use, is located at 2911 S. Great Southwest Pkwy.



Image Source: StreamRealty.com

# COMMERCIAL NEW DEVELOPMENT



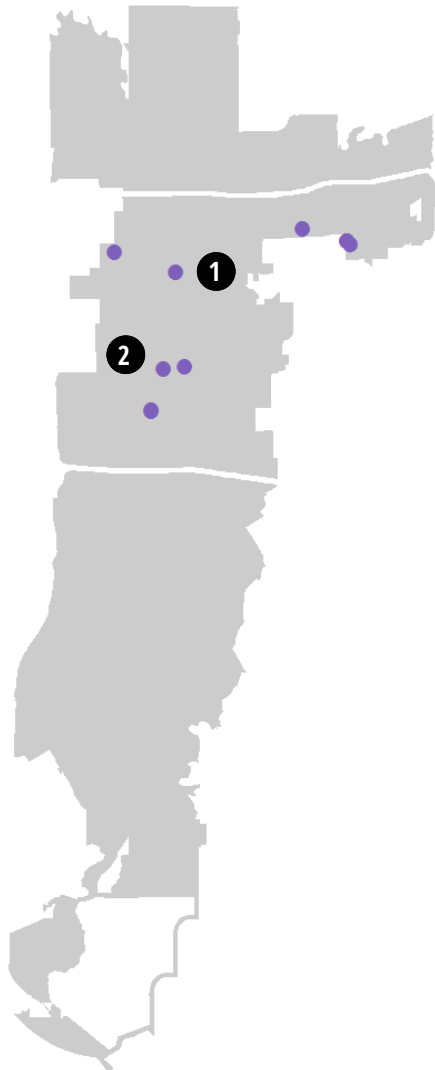
11 Building  
Permits  
Issued



Totaling  
91,727  
sq. ft.



Valued at  
\$7,016,900



## 1 Disability Dental Services

This 5,880 sq. ft. medical office building (rendering above) will be under construction soon.

## 2 El Pollo Loco

El Pollo loco is the next restaurant coming to the Walmart-anchored shopping center.



# MULTI-FAMILY NEW DEVELOPMENT



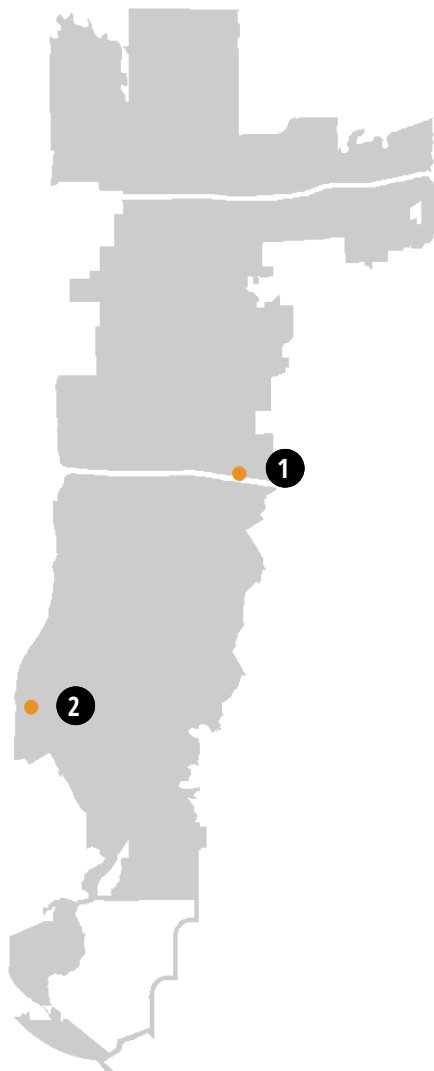
2 Building  
Permits  
Issued



For a total of  
615 units



Valued at  
\$52,365,830



## 1 Prairie Gate Apartments

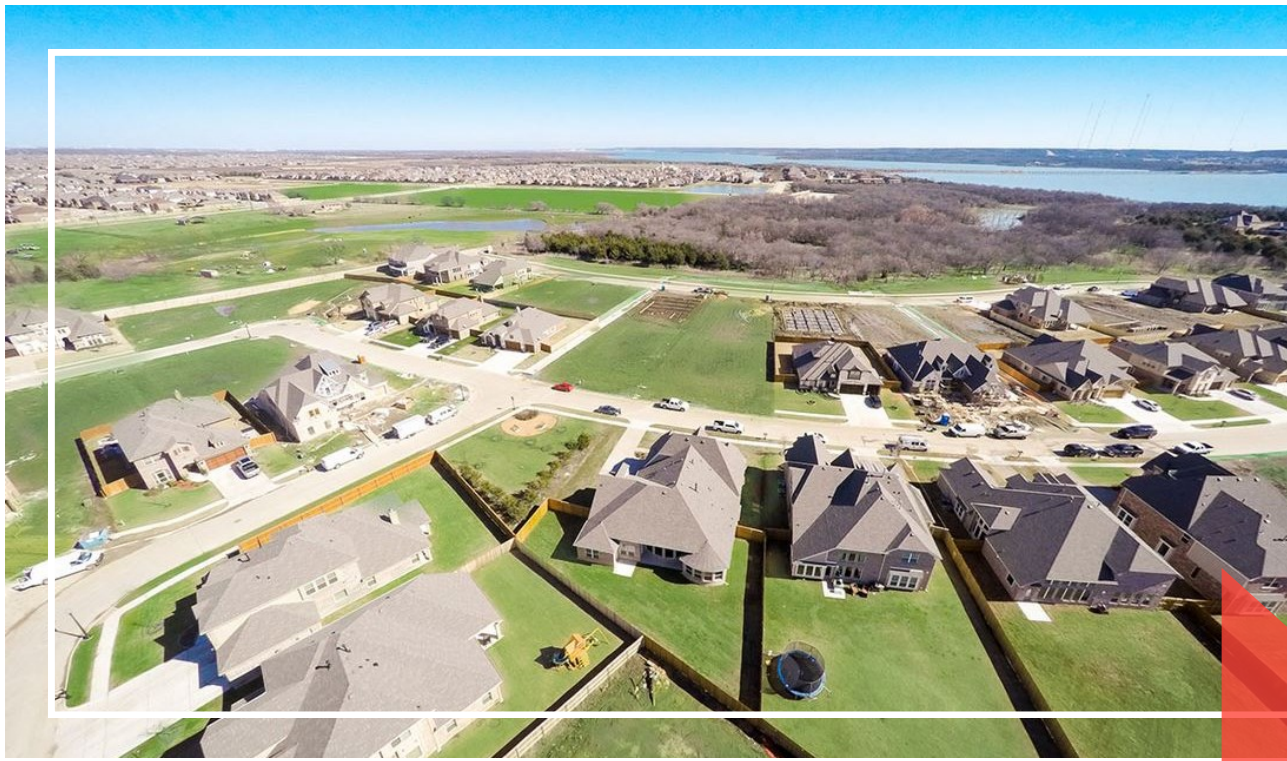
Prairie Gate Apartments, a 264-unit multi-family development, is located at 3951 Dechman Dr.

## 2 Aura 3Sixty Phase 2

The City issued a building permit for Phase two of Aura 3Sixty (rendering above). Phase 1 construction finished this quarter.



# SINGLE FAMILY NEW DEVELOPMENT



Las Brisas at Mira Lagos. Image Source: GrandHomes.com



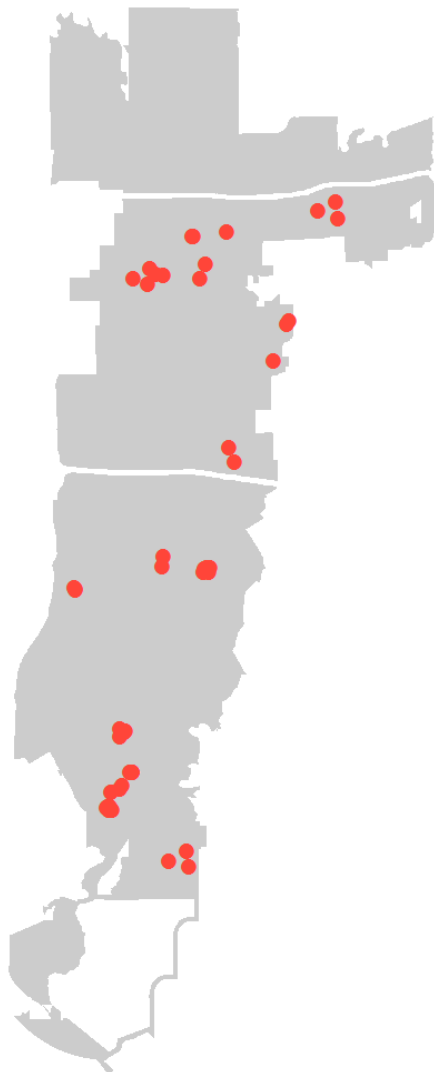
56 Building  
Permits  
Issued



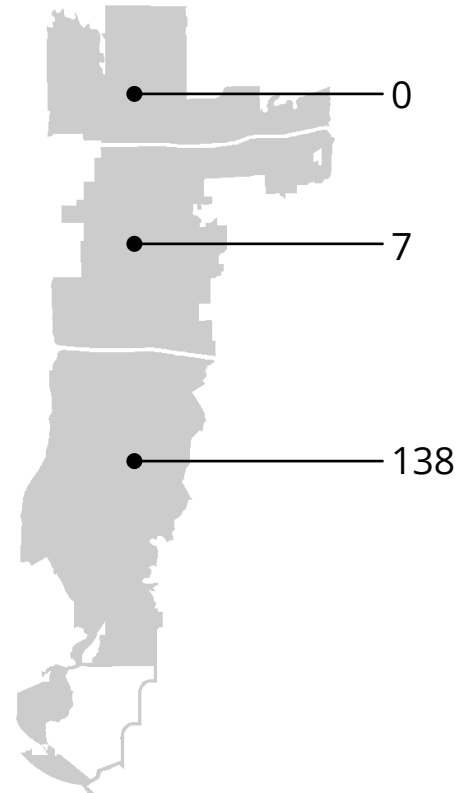
Median Size:  
3,097  
sq. ft.



Median Value:  
\$276,520



**LOT INVENTORY: 145\***



\*As of July 1, 2018



# SECOND QUARTER

## 2017-2018 COMPARISON

### INDUSTRIAL



Permits Issued  
2017: 4  
2018: 1



Total Sq. Ft.  
2017: 803,511  
2018: 271,938

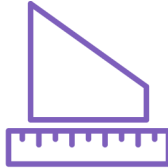


Total Value  
2017: \$26,990,000  
2018: \$9,000,000

### COMMERCIAL



Permits Issued  
2017: 3  
2018: 11



Total Sq. Ft.  
2017: 21,089  
2018: 91,727



Total Value  
2017: \$1,788,795  
2018: \$7,016,900

### MULTI-FAMILY



Permits Issued  
2017: 1  
2018: 2



Total Units  
2017: 353  
2018: 615

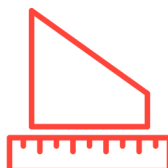


Total Value  
2017: \$23,800,000  
2018: \$52,365,830

### SINGLE FAMILY



Permits Issued  
2017: 55  
2018: 56



Median Size (sq. ft.)  
2017: 3,982  
2018: 3,097



Median Value  
2017: \$311,900  
2018: \$276,520