



DART train stop lures apartments

By Steve Brown

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Page 4D Friday, January 20, 2006 II

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REAL ESTATE REPORT

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\$34 million mid-rise project planned in Telecom Corridor

By **STEVE BROWN**
Real Estate Editor

Developers in Richardson are hitching a ride on DART's light rail line.

Legacy Partners Residential Inc. said Thursday that it will build a \$34 million, 278-unit apartment complex adjacent to the Galatyn Park rail station on the east side of North Central Expressway.

Richardson's Telecom Corridor is best-known for its high-tech office and manufacturing space.

But developers think the area will also make a strong apartment market.

"We think this is an outstanding location with the access to DART and all the employment in the area," said Spencer Stuart Jr., senior vice president of Legacy Partners.

His project will also include retail and is set to open in fall 2007.

The four-story residential building will be just across the street from the Eisemann Center performing arts hall and is near major employers including Countrywide Financial and Nor-tel.

"It will be the first mid-rise residential project in the city of Richardson," Mr. Stuart said.

And this is the second such development recently announced for the neighborhood around the DART line and Campbell Road.

Richardson city leaders say the developments are much needed.

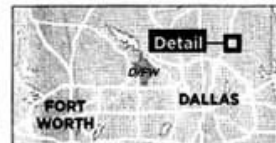
"We imagined that we may have this kind of development here," said Mayor Gary Slagel.

"We have been working on transit-oriented development planning for a number of years — it's great to see this materialize."

Designed by architects Humphreys and Partners, the residential units will average about 950 square feet and will rent for more than \$1,200 a month.

Construction will start this summer.

The apartment and retail project is the first such development in the 500-acre Galatyn Park



BETSY BOCK/Staff Artist

complex, which is near the southeast corner of North Central Expressway and State Highway 190.

The residential building has been a goal of the developers, said Don Dillard, Galatyn Park Corp. vice president.

"We went in 2001 and got zoning to do this project," Mr. Dillard said. "Then things started to slip, and the economy went south."

"Since that time, we've been interviewing developers," he said. "We wanted to put this on the ground as soon as possible."

Legacy Partners is based in Foster City, Calif., and is a nationwide developer of apartments.

The company also has a project planned for Irving's Las Colinas community.



Legacy Partners

Legacy Partners will start construction on its residential and retail project near the Galatyn Park station this summer.

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