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BEST REAL ESTATE DEALS OF THE YEAR AWARDS

Dallas Business Journal Honors Allen's Mixed-Use Projects

Every year, the *Dallas Business Journal* honors the best deals in the Dallas/Fort Worth metroplex. This year, the best and the brightest in the real estate community turned out to honor two Allen projects among the finalists and winners.

The MG Herring Group took home Best Retail Deal honors for the 400-acre Village at Allen and Fairview development at the gala. Watters Creek at Montgomery Farm was recognized as a finalist in the Mixed-Use category.

"It was great to attend the award ceremony and see honors bestowed to both these projects," said Allen Mayor Stephen Terrell. "They both represent years of hard work by City Council and City Staff to foster developments that establish a unique identity for Allen and become regional destinations for shopping, dining and entertainment."

Each project has its own signature elements. The Village at Allen is anchored by the Allen Event Center, opening fall 2009. The events center will be used for concerts, professional sports, trade shows, festivals and ice-skating. With an average of 150 events each year, the events center will draw more than 600,000 visitors annually to the City.

Watters Creek at Montgomery Farm is part of the first LEED certified project in the State Of Texas. Part of the 500-acre Montgomery Farm project, Watters Creek offers first-in-class shopping and dining, loft-style living and boutique office in a park like setting complete with stone bridges, public art, a pond and a creek.

Both projects are the result of public/private partnerships between the developers and the City of Allen, as well as other local taxing entities. "This is how we get things done in Allen," said Allen City Manager Peter Vargas. "Working together, we have been able to accelerate projects without burdening the taxpayer and create projects that are wider in scope than we could have done on our own."

These projects enhance Allen's ability to attract new business and industry as well. "It's an exciting time in Allen's economic development," said Robert Winningham, Executive Director of the Allen Economic Development Corporation, "In addition to Allen's great schools, parks and community services, amenities like Watters Creek and The Village at Allen allow us to be even more competitive in our business recruitment and retention efforts."