

McDougal Companies Make Progress with Heritage Crossing Development

McDougal Companies continues to acquire property to revitalize downtown Irving, and is set to announce its first \$35 million in private investments by the end of the year.

Now called Heritage Crossing, the redevelopment project will generate substantially greater property tax revenue than what is presently in place.

Property Acquisitions

- More than 50 properties have been purchased.
- Five substandard apartment complexes have been purchased; four will be demolished by the end of the year.
- Removal of dilapidated multifamily properties has helped achieve a historic low crime rate (16.3 percent reduction since January 2007).
- Handy House has been demolished.
- The lumber yard will be demolished soon.

Redevelopment Plans

- A new bank, located at 129 W. Irving Blvd., is under construction and scheduled for completion by year-end.
- As a result of the council's focus and McDougal's commitment, the owner of the McDonald's on Irving Boulevard has announced plans to redevelop the property with a new McDonald's restaurant in 2009.

Heritage Crossing is an integral part of implementing the recommendations in the Irving Boulevard study, *Designs on the Boulevard*, which is set to be finalized later this year.

The Heritage Crossing Advisory Committee appointed by the City Council this summer, has reviewed and provided comments to the draft design guidelines. The guidelines establish a framework for all future development within the area. This ensures City Council control and authority over every development project.

The 640-acre Heritage Crossing area (bounded on the north by West Pioneer Drive, on the east by Britain Road, on the south by Shady Grove Road and on the west by MacArthur Boulevard) has been identified by the City Council for redevelopment by McDougal and others in accordance with the proposed design guidelines. The city plans to make available \$15 million from the 2006 bond program for public infrastructure improvements.

For more information, visit www.cityofirving.org.