



A Vision for



WALSH RANCH

TARRANT COUNTY & PARKER COUNTY, TEXAS

PLANNING AND DESIGN TEAM:
Dunaway Associates, Inc.
Economics Research Associates
LDR International, an HNTB Company
Reilly Brothers Property Company
Sverdrup, A Jacobs Company
Walsh Companies

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Section 1 - The Property

History of the Walsh Ranch

Walsh Ranch has served as the headquarters of the Howard Walsh Family ranching operations for almost 60 years. Located west of Fort Worth, Texas, at the eastern edge of the cross-timbers region of the state, the land has great natural beauty and particularly interesting topography. Since its inception, Walsh Ranch has been a working cattle ranch renowned for the quality of its cattle. In the 1950s it became one of the premier Charolais breeding operations in the country, and it also hosted the largest Charbray herd in North America.

In addition to the appealing natural setting, the Walsh name adds another layer of distinction. Since the 1930s, F. Howard and Mary D. Walsh have been recognized as two of Fort Worth's most distinguished citizens, deeply involved in community philanthropy. From their unparalleled support of Texas Christian University, to their devotion to education, the arts, children's causes, and countless charities, the Walsh name is synonymous with excellence.

Walsh Ranch is steeped in history, not only of its operations, but in the tradition of its owners who had a vision for what it could be and how they could so demonstrably, yet humbly, support the community they love. Walsh Ranch proudly bears their legacy and their commitment to Fort Worth and Texas. It is fitting that these remarkable citizens will be remembered in perpetuity through the quality of life of all those who will live, work, play, and worship at Walsh Ranch.



Aerial photograph looking south toward I-20

Property Statistics

- 7,275 ± Acres
- 11.4 square miles
- 1,698.5 acres in Tarrant County
- 5,576.5 acres in Parker County
- Property is within present extraterritorial jurisdiction of the City of Fort Worth
- Property is 3.6 miles across from east to west; property is 6.8 miles from north to south
- Over 7 miles of Interstate frontage along I-30, and I-20
- Property surrounds intersection of I-20 with I-30
- Currently 75,000 vehicles pass the property on I-20 each day
- Over 2.7 million residents within 45-minute drive time of the property
- 1 mile of frontage on proposed Future Outer Loop
- Property elevations:
high point - 1047 elevation;
low point - 774 elevation
- Property is located in the City's Far West Planning Sector
- A portion of the property is within area designated on Fort Worth Comprehensive Plan as a "Community" Mixed-Use Growth Center
- Majority of the land is in the Aledo Independent School District



I-20 frontage looking east



Pasture south of I-20



Meadow east of North Star Ranch House

Section 2 - Vision Statement

The Walsh Companies has master planned, designed and will implement a quality mixed-use community on 7,275 ± acres in Tarrant and Parker Counties, Texas. The community incorporates state-of-the-art planning techniques, creating a strong sense of place that will be a sustainable asset to the City of Fort Worth, the Region, and the State.



Convergence of I-30 with I-20 looking east

Development Goals

- Be the finest planned community in the Southwest
- Create a balanced community - places to live, work, learn, shop, recreate, play and fellowship
- Be the model for the City of Fort Worth's mixed-use growth center concept
- Create a community with a strong identity
- Respect and enhance the natural environmental features: land, flora, fauna, water and air
- Create a unique and integrated open space and park system
- Be a strong asset to the City of Fort Worth, the Aledo Independent School District, Tarrant and Parker Counties, the Region, and the State
- Provide efficient, high-quality community services through the master planning process
- Create a “smart,” technologically-integrated community
- Protect investments and enhance the economic viability of the community



North Star Lake



North Star Ranch

Section 3 - Fort Worth Comprehensive Plan

Five themes which influence various elements of the Comprehensive Plan:

1. Promoting Economic Growth
2. Meeting the Needs of an Expanding Population
3. Revitalizing the Central City
4. Developing Multiple Growth Centers
5. Celebrating the Trinity River

The proposed Walsh Ranch mixed-use community will comply with all applicable sections of the Comprehensive Plan and will reinforce the Comprehensive Plan themes with particular emphasis on the following:

- Promoting Economic Growth
 - Partnership with The North Texas Commission, local Chambers of Commerce, and other organizations that promote economic diversity in the region in marketing the property to business prospects and other users
 - Economic benefit of Walsh Ranch to the City
 - Diversifying the City's economic base
- Meeting the Needs of an Expanding Population
 - Growth can be anticipated and planned for by developing a planned community and providing sites for community services and facilities
 - Joint venture opportunities for shared community facilities
 - Location of new school sites will be determined and property reserved
 - Sites will be reserved for special buildings, cultural facilities, and institutions
 - Locate multi-family homes at appropriate locations
- Developing Multiple Growth Centers
 - Can accommodate growth with minimal environmental impact
 - Mixture of on-site land uses will reduce off-site trips
 - Alternate modes of travel planned for and available
 - Density concentration will support future public transportation
 - Delivery of utilities and infrastructure systems can be more cost effective

Walsh Ranch falls within the present extraterritorial jurisdiction of the City of Fort Worth. It is located in the Far West Planning Sector in Tarrant and Parker Counties.

Walsh Ranch Master Plan achieves these policies and

Far West Sector

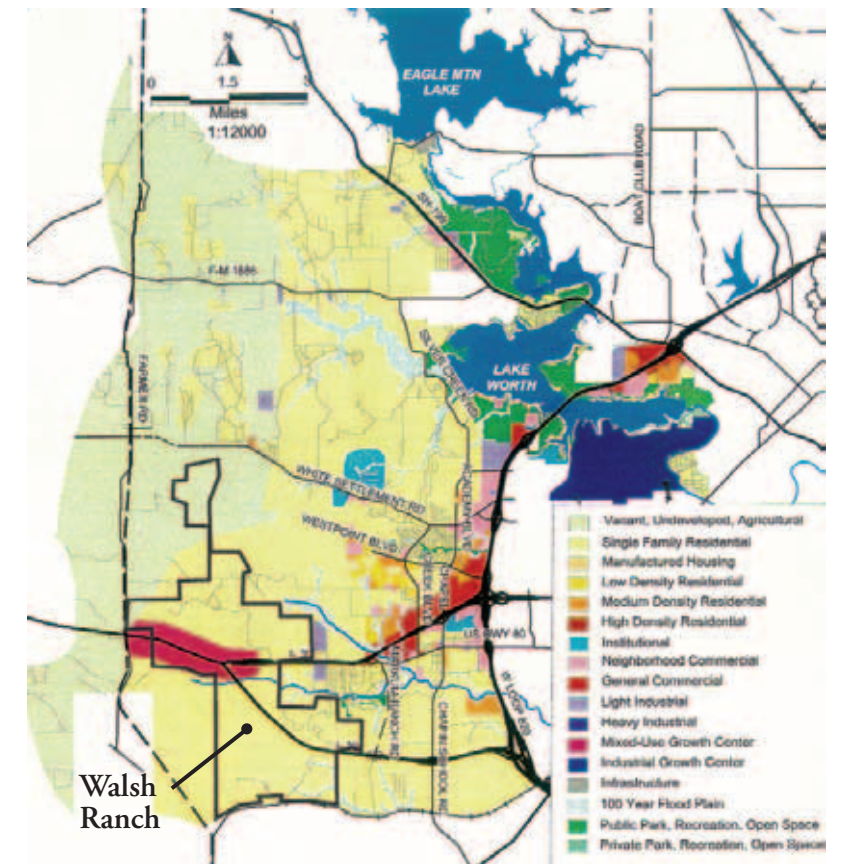
Recommended Policies

- | | | |
|----|--|----|
| NA | 1. Discourage residential development within the NAS-JRB runway clear zone and within areas with noise levels greater than 65 Ldn. | |
| ✓ | 2. Promote commercial and multi-family development within the I-20/Outer Loop mixed-use growth center. | I- |
| NA | 3. Promote industrial development within the NAS-JRB/Lockheed-Martin industrial growth center. | |
| ✓ | 4. Encourage orderly growth in the extraterritorial jurisdiction. Any existing agricultural uses are subject to change when City utilities are available based on the City's expectations for rapid urban development. | |

Recommended Strategies

- | | |
|----|--|
| NA | 1. Encourage land uses that will minimize the pollution or siltation of Lake Worth. |
| ✓ | 2. Encourage cluster housing (grouping of structures on large sites with the balance as open space) to minimize impervious surface areas. |
| ✓ | 3. Encourage recreational uses such as golf courses, trails, natural vegetation and wildlife preserves in the far western portion of the sector. |
| NA | 4. Phase out mining operations and landfills that may silt or pollute Lake Worth and generate undesired truck traffic. |
| ✓ | 5. Encourage the reclamation of mined lands and landfills for appropriate uses. |
| ✓ | 6. Encourage industrial uses with access to freeway and railroad locations. |
| NA | 7. Attract new, high-revenue commercial and industrial uses for Highway 80 (Spur 580), west of W. Loop 820. |
| ✓ | 8. Protect Linda Vista Estates and other older neighborhoods from encroachment by incompatible uses. |
| NA | 9. Consider use of a land trust for surplus City-owned land near Lake Worth. |
| ✓ | 10. Consider locating a community park, fire station, and branch library within the sector. |

"A comprehensive plan shall not constitute zoning regulations or establish zoning district boundaries." Texas Local Government Code, Section 219.005.



Far West Sector - Proposed Land Use (as illustrated in 2000 Comprehensive Plan)

Section 4 - Defining the Market

Summary:

Economics Research Associates (ERA) was retained to conduct a comprehensive market review for the Walsh Ranch property. This review examines both the primary and secondary markets with respect to current and future demand for residential, office and industrial property, conventional and destination retail, as well as public and private golf.

The Market:

The property will draw from both a primary and a secondary market with:

- The Primary market consisting of Parker County and West Central Tarrant County. West Central Tarrant County can be described as the area on the western side of I-35 excluding the areas to the north of Lake Worth and to the south of Benbrook Lake.
- A Secondary market exists, taking into account the remaining portions of Tarrant County that were excluded from the Primary market. The Secondary market's contribution to the property is expected to increase as the area east of downtown Fort Worth (between I-35 and the DFW Airport) nears build-out.
- The population of the Primary market is estimated at 500,000 people. Combined, the Primary and Secondary markets represent approximately 1.5 million people (Tarrant County has a population of over 1,400,000 and Parker County's population is over 88,000).

Customer Profile:

Residential

Because of its size, the Walsh Ranch property is suited for a variety of residential types. At build-out, it is estimated that the property will contain over 18,000 homes with an estimated population of over 44,600 people (assuming 2.6 residents per household per the 2000 census). The residential target market is made up of the following characteristics:

- Initial home prices ranging from \$150,000 for first-time move-up buyers to above \$1,000,000 for luxurious estate homes.
- The average house price will be in excess of \$225,000.
- The exemplary schools in the Aledo Independent School District will be a marketing draw for the community.
- Potential for an active adult component — limiting residents to ages 55 and over.
- Mixed-use center living for residents seeking convenience and maintenance-free living.
- Professionals desiring shorter driving commutes to the central business district, Lockheed Martin/Carswell area and the Alliance corridor of Fort Worth.

Office, Industrial, and Retail

The owners seek to take advantage of the property's location and size to capitalize on its office, industrial, and retail market potentials. Taken together the property will have approximately 770 developable acres available for office, industrial, and retail space or an estimated 8.8 million square feet of space.

In addition to its size, the property has many attributes favorable for capturing potential business which include:

- Immediate access to the interchange between two major interstates (I-20 and I-30).
- Availability of land with superior transportation access and proximity to the Fort Worth CBD, Lockheed Martin/Carswell and the Alliance corridor, and DFW Airport.
- Potential work force and/or customers within Walsh Ranch of 37,000 employees at build-out.
- Abundance of freeway frontage land, ideal for corporate campus opportunities / relocations.
- Affordability and availability of managerial and executive housing convenient to the workplace.

Section 5 - Understanding the Land

The planning and design of any community logically begins with the land and the site's natural characteristics. An understanding of natural systems and environmental processes is fundamental to any prospective development project.

The Walsh Ranch planning team has made an extensive evaluation of the property and mapped the natural site features such as elevation, land forms, slopes, existing tree cover, streams, floodplains and wetlands. In addition, the site's man-made features have been located and studied including existing buildings, existing and planned roadways, pipeline easements, and utilities. Cultural factors have also been considered such as jurisdictional issues, neighboring uses, historic and archeological values, and school districts.

Elevation Study

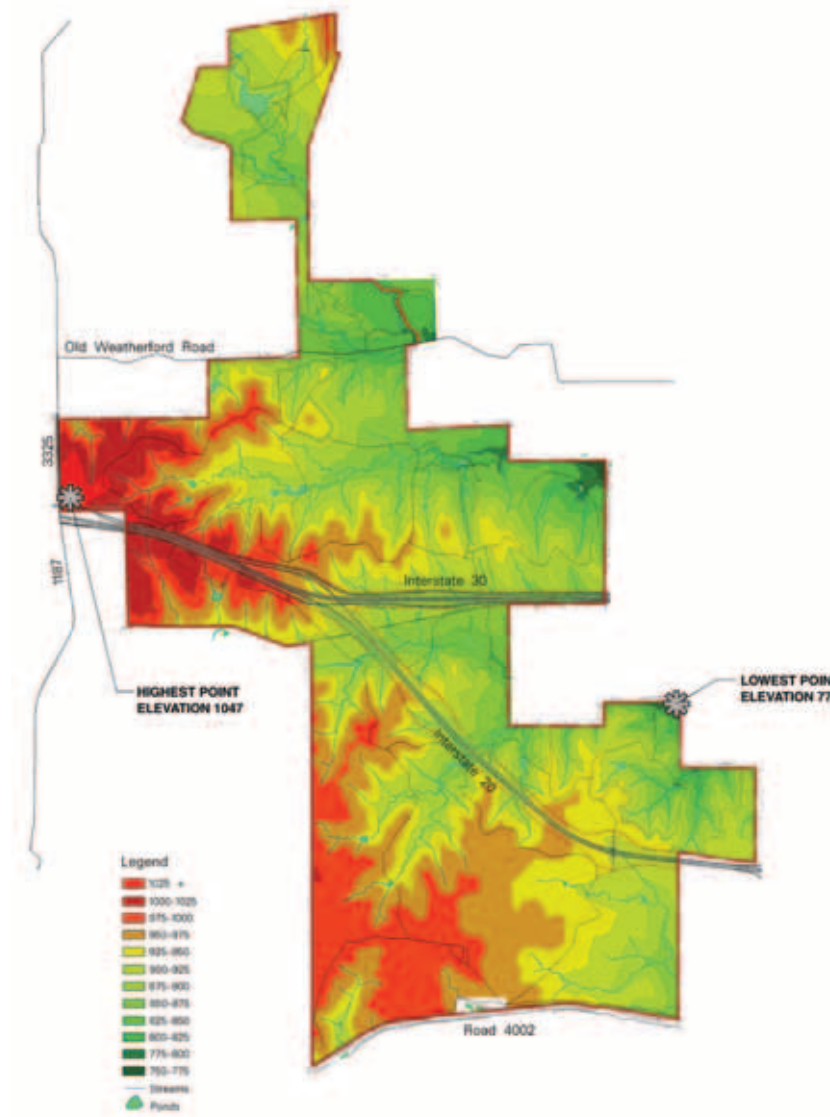
The Elevation Study depicts the site's natural land forms and topographic relief. Walsh Ranch ranges in topographic elevation from the high point at elevation 1047 along the western property boundary to a low point at elevation 774 near the eastern property boundary (in the southeastern quadrant). This 273 foot elevation change occurs over a long distance (approximately 4.3 miles) indicating the gentle nature of the majority of the property's slopes.

An important consideration in the planning of Walsh Ranch is that almost the entire property drains toward the east and into the Mary's Creek watershed. This allows for the logical and efficient extension of sewers to serve the development.

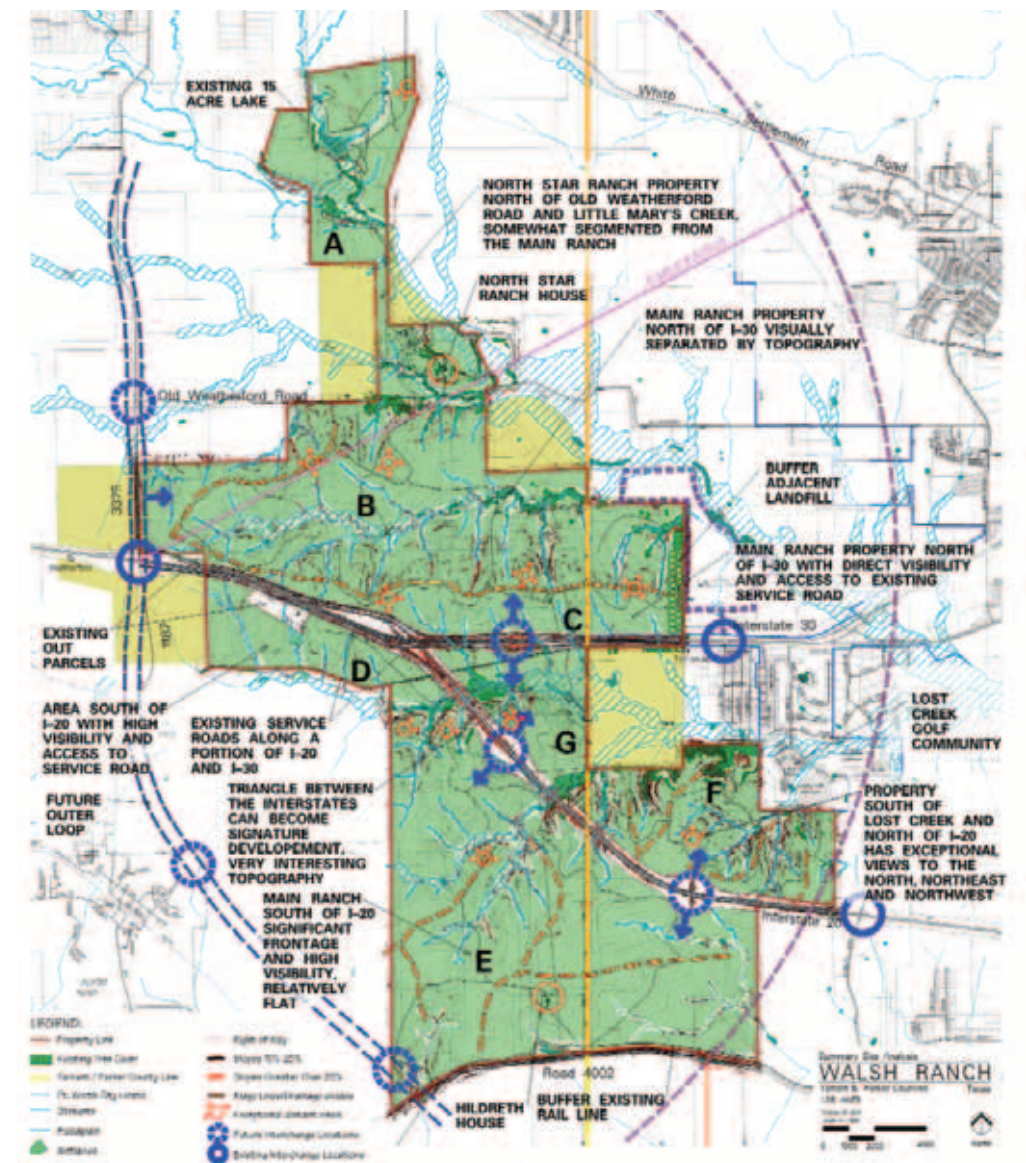
Summary Site Analysis

The summary site analysis is a composite of the natural and man-made site features. This exhibit illustrates the interrelation of the site's spatial, natural and cultural conditions. It portrays the site constraints including the 100-year floodplains and slopes greater than 25% and the site development opportunities such as future interchange locations and site access.

This map indicates how the Ranch is divided into several distinct areas (A through G) and identifies the portions of the property that are most suited for development as well as the ecologically sensitive areas. It delineates the "natural land parcels" or "development envelopes" and serves as the basis for evaluating alternative concept plans.



Elevation Study



Summary Site Analysis

Section 6 - Design Themes and Guidelines

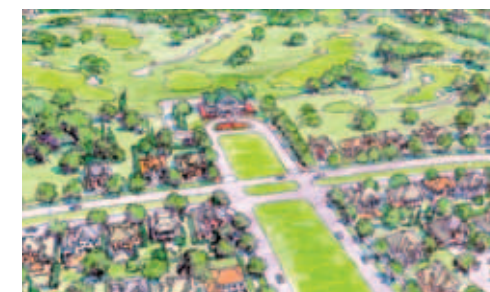
Overall Community Theme

- The overall community theme will include the "ranching heritage" of the site, the property's surroundings, and the City of Fort Worth
- The design will be understated to reflect a "quiet dignity"
- The theme will embrace the site's existing indigenous qualities:
 - saving as many of the site's natural features as possible
 - utilizing native landscape treatments
 - designing a natural system of storm water management facilities to retain water and reduce runoff into surrounding creeks
- The community theme will be designed around an extensive, high-quality, integrated open space/greenbelt system
- A high priority will be placed on the community's streetscape:
 - an extensive street tree planting program is proposed
 - primary streets will have landscaped medians and wide sidewalks
 - secondary streets will be pedestrian friendly and designed for lower traffic speeds
- The overall community theme will reflect the latest technologies and high-quality education

Multiple Subthemes

Different subthemes will occur within Walsh Ranch. Individual communities will have distinctive themes that relate to some unique aspect. Although each will be distinctive, the subthemes will be carefully crafted so that they are also compatible with the overall community theme.

- **North Star**
 - lowest residential density
 - more rural character
 - may include larger estate lots
 - possible equestrian theme
 - possible equestrian uses or riding trails
- **Quail Valley**
 - championship golf course
 - extensive open space network, walkways and trails
 - adult or retirement component
 - major community park with active recreation facilities
- **Overlook**
 - homes oriented to take advantage of views from the northern bluffs
 - extensive open space system
 - pathways and walking trails
 - possible gated community
- **Hildreth Hills**
 - focus on Hildreth House site
 - may take on more traditional (TND) feel
 - possible second golf course
 - extensive open space and trail system
 - possible gated or separate retirement community
- **Town Center**
 - the heart of the community around the convergence of I-30 with I-20 and the community's principal arterial parkway
 - unique sites for high-image corporate, retail and entertainment uses
 - high-density residential with pedestrian focus
 - strong sense of place, traditional town square and community gathering space



Section 6 - Design Themes and Guidelines *(continued)*

Recreational Focus

- The community infrastructure will include an extensive system of interconnected parks and open space.
- Recreational uses will be an integral part of the plan and will include both passive and active uses:
 - At least one 18-hole golf course, with a possible second
 - Hiker/biker trails, walking paths and nature trails
 - Community recreation facilities such as parks, ball fields, play lots, pools, and tennis courts
 - Wildlife and natural preserve areas
 - Commercial recreational facilities are also anticipated.
- The golf courses will be designed and operated in accordance with the latest environmental regulations. They will incorporate "best management practices" such as integrated pest management and wildlife enhancement techniques.
- Cultural facilities will be included along with the recreational amenities.



Section 6 - Design Themes and Guidelines *(continued)*

Landscape and Streetscape Vernacular

- A high priority will be placed on the Walsh Ranch community's landscape and streetscape.
- The site's natural landscape features will be preserved as much as possible to help set the tone for the community.
- Since the majority of the property is presently in open pasture, an extensive planting program is envisioned. New plantings will emphasize indigenous trees and plant material.
- The landscape design concept for the community will feature a "softer" landscape feel - berms and natural land forms with natural plant groupings, landscape screens and hedges.
- Walls and entry features will be used, but strategically located.
- The dedicated road ROW widths required by the City of Fort Worth will be supplemented with additional landscape buffers along major ROWs to provide space for earth berming and plantings.



Section 6 - Design Themes and Guidelines *(continued)*

Architectural Vernacular

- Architectural design guidelines will be prepared, adopted and enforced to ensure an overall high level of design and quality.
- Mixed architectural styles consistent with the overall theme and village themes will be encouraged.
- Quality materials will be required and indigenous Texas architectural styles will be featured.
- Special sites will be identified for prominent community buildings (e.g., civic, cultural and landmark-type buildings).
- Homes, shops, office buildings and amenity facilities will exceed national standards in energy efficiency.



Section 7 - Concept Plan

Concept Diagram

As a planned, mixed-use community, Walsh Ranch will contain all the land uses and components that will make it a true community. The overall community will be made up of sub-communities, each with a distinctive theme as previously described in this booklet. The sub-communities are defined by the site's natural and man-made features as illustrated by the following Concept Diagram.

Transportation Network

The Walsh Ranch transportation network is based on the two major Interstate highways, I-20 and I-30 that converge at the property. These Interstates provide excellent access to the site with existing and proposed interchanges. The Future Outer Loop will also provide additional regional access when constructed. The Walsh Ranch road layout has been designed to be in conformance with the City's Master Thoroughfare Plan. This is described later in this booklet.

The most important community roadway is Walsh Ranch Parkway. This parkway ties the entire community together and crosses and links to the two Interstate highways. This north-south road is shown on the Fort Worth Master Thoroughfare Plan as a Primary Arterial. It will be designed as a high-image, parkway-type road and will be Walsh Ranch's most significant thoroughfare. It will pass through the Town Center linking it with the north and south communities.

Future Transit Center

The Concept Diagram designates a site that could serve as a future transit center. It is located along I-30 at the proposed interchange with Walsh Ranch Parkway and is within the Town Center district.

As a mixed-use community, Walsh Ranch will be a key growth center within Fort Worth and the region. As well as providing a significant number of on-site jobs, many residents can be expected to commute to jobs closer to Downtown Fort Worth. Consequently, the Plan designates a site that could function as a transit transfer center improving efficiency and the convenience of choosing transit over private automobile use.

Initially, the transit center site may serve as a park-and-ride facility, allowing commuters to car and van pool. As City bus service is extended and as feeder bus routes are added, a bus transfer station with kiss-and-ride capabilities may be

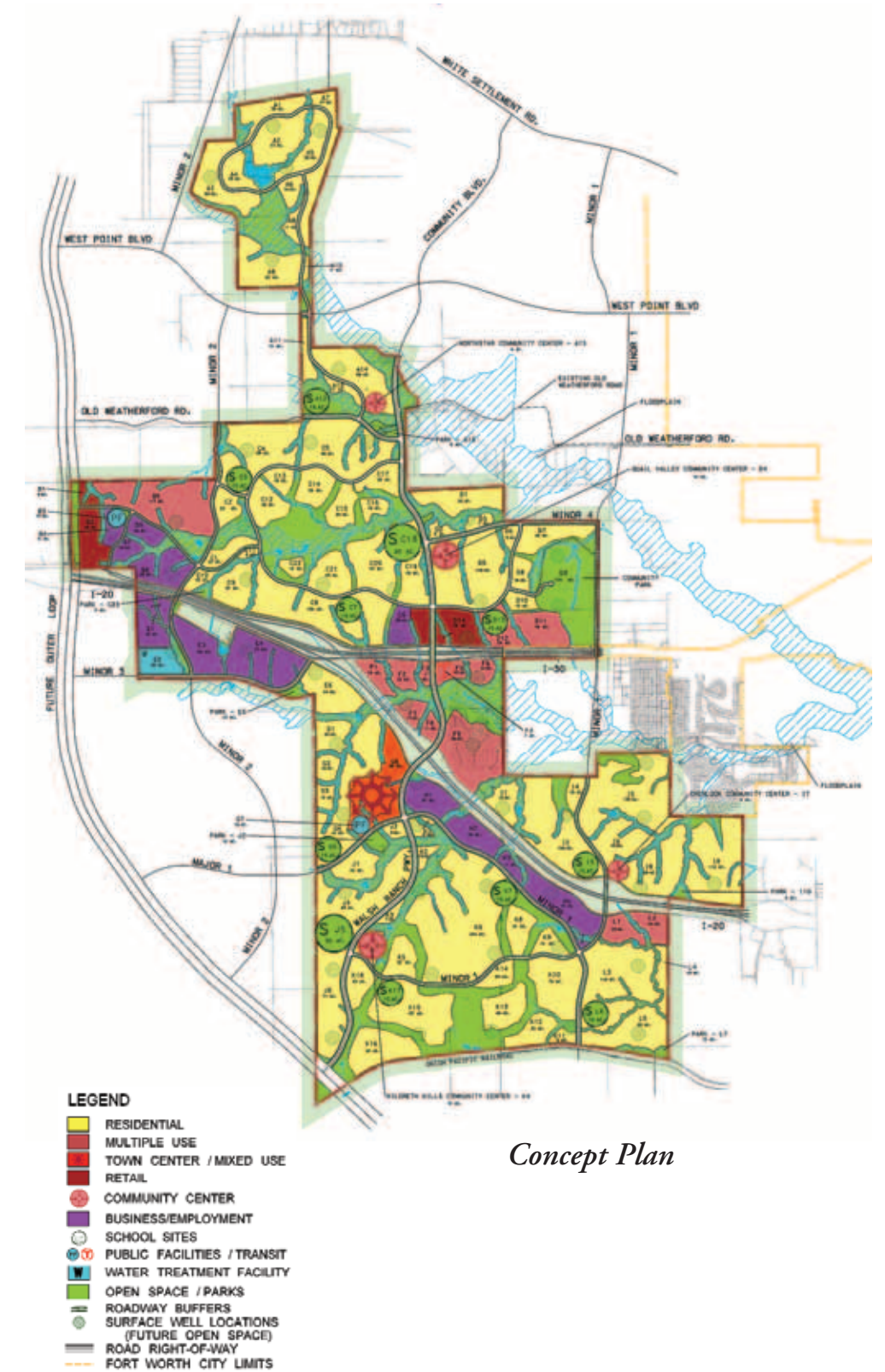
added. Structured parking may also be feasible at that time. As commuter traffic increases and as the Walsh Ranch community matures as a mixed-use center, a light rail station may also be a future possibility.



Concept Diagram

Concept Plan

The Concept Plan establishes the framework for the development of Walsh Ranch. It sets forth the community roadway network, the various land uses, public and community facilities and the open space system.



Concept Plan

Business / Employment

Business / Employment uses will include office, business park, corporate campus and R&D flex space and may also include certain institutional uses such as churches and cultural facilities. These uses are located on land with high visibility and frontage along the Interstates. Some Business / Employment designated land (parcels E1, E3, and E4) may contain light industrial and warehouse distribution uses. These parcels are adjacent to light industrial properties already located along the frontage road on the south side of I-20.

Retail

Retail parcels have been designated at high visibility corners of the community. These include parcels at key corners along Walsh Ranch Parkway (Parcels C6 and D14) and the property frontage along the Future Outer Loop (Parcels B1 and B2). The retail located on these sites will be regional or area serving in nature. Located within the community are four designated Community Centers. These are envisioned to be mainly convenience retail in nature, and will be sized to serve the immediate residential and business communities.

Town Center / Mixed Use

The central segment of the Ranch contains some of the property's most visible and physically unique land. This area bounded by I-30 on the north, intersected by I-20 and bounded by an east-west Major Arterial on the south is viewed as the Walsh Ranch Town Center. It is ideally situated to serve the regional community and, in particular, Fort Worth's Far West Sector. It is a perfect location for a wide range of regional uses including retail, office, lodging, services and entertainment facilities.

The Town Center / Mixed Use core (Parcel G6) may incorporate a "Main Street" retailing concept and include the vertical mixing of uses with offices and residential units over shops. The Town Center is envisioned to contain municipal and public facilities (Parcel G7) such as a post office, library and fire and medical facilities. Around the Town Center / Mixed Use core will be higher density residential which may include small lot single family dwellings as well as condominiums and apartments (Parcels G1 through G4). The area within the I-30/I-20 triangle (Parcels F1 through F9) will be a prime location for office buildings, entertainment and hotel uses requiring high visibility and exceptional access. Higher density residential units are also envisioned within the triangle.

Multiple Use

Certain parcels have been designated as Multiple Use. These are parcels that could contain a variety of land uses because of their strategic locations. From a plan-

ning standpoint, these areas of the Concept Plan must have planning flexibility in order to allow for design creativity and to provide for future market demand. Multiple Use may contain employment or business uses, support retail, entertainment facilities, institutional uses, or cultural facilities. Higher density residential uses are also appropriate for these parcels in order to achieve the mixed-use concept. For overall planning purposes, certain land use percentage assumptions have been made for these parcels in order to generate traffic projections and estimate economic benefit impact.

Public / Community Facilities

Sites have been designated in the Concept Plan for anticipated public and community facilities. These include two 10-acre sites, one in Quail Valley north of I-30 (Parcel B3) and one in the Town Center south of I-20 (Parcel G7). These sites can accommodate various municipal and public facilities such as fire and rescue, police station, library and/or post office. A 30-acre site is set aside for a City water treatment and storage facility. This site is located on one of the property's highest points along the western property boundary south of I-20.

School sites have been designated throughout the residential neighborhoods. These include nine 15-acre elementary school sites and two 30-acre middle school sites. The elementary schools are neighborhood based and are located to foster walking to school. The two middle school sites are located along Walsh Ranch Parkway for convenient community access. These are located near the Quail Valley Community Center in the north and near the Hildreth Hills Community Center in the south. It should be noted that the school site locations and number of schools are conceptual and based on present data. Locations and number of schools may be revised upon further detailed study, on future community demographics and coordination with the school districts.

Site locations for future communication towers will be carefully considered and planned to minimize visual impact and impact on adjacent land uses.

Residential

Residential neighborhoods of various density and design have been carefully located to fit the existing land forms and take advantage of the site's natural features. These neighborhoods will reflect cluster planning principles and will contain a variety of home styles and dwelling unit types. An overall residential density of 2.5 dwelling units per gross acre is proposed.

The residential densities will vary within each of the communities of Walsh Ranch offering a variety of unit types and lifestyles. A general rule of thumb is that the higher densities will be located around the Community Centers and schools and adjacent to the Business / Employment areas and Multiple Use parcels. The highest residential densities will occur within and around the Town Center. This concept allows for and promotes walking and alternate forms of transportation. The lowest residential densities are planned at the perimeter of the property to provide compatible transitions to existing and future adjacent residential neighborhoods. The lowest residential density is proposed in the somewhat segmented North Star community at the north.

Open Space / Parks

A major feature of Walsh Ranch that will differentiate the community from others will be the extensive open space and park system. Over 2,400 acres or 33 percent of the community will be set aside as permanent open space. The open space areas will include a 133-acre Community Park on the properties eastern boundary north of I-30, (adjacent to the City Landfill), numerous Local and Neighborhood Parks scattered throughout including 5-acre parks located at each of the 11 school sites. At least one 18-hole golf course is planned and land is reserved for a second 18-hole course. Numerous linear open space corridors are located throughout the community and many will contain pathways and trails. The open space system and its network of paths will provide routes for walking, hiking, jogging, roller blading and bicycling.

Walsh Ranch will establish a Public Improvement District (PID) and a Property Owner's Association (POA) that will in combination be responsible for maintenance of all public and private open space and park areas in the community.

Section 8 - Concept Studies/Sketches



Initial Area of Quail Valley - Illustrative Plan



North Star



Community Park - Concept Plan

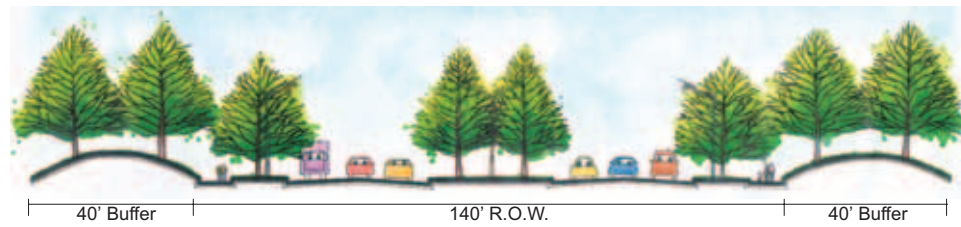


Quail Valley Golf Course

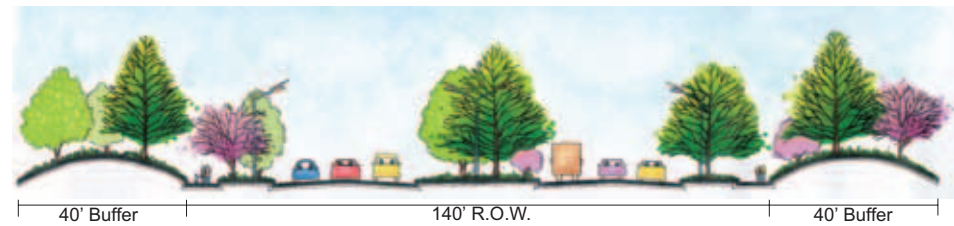


Open Space Network

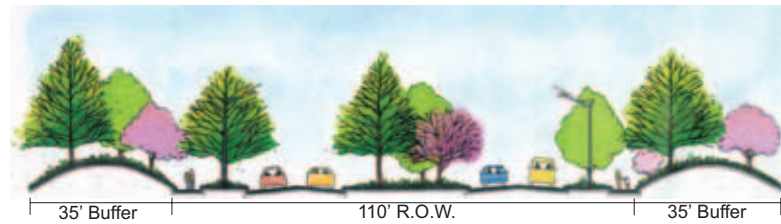
Section 8 - Concept Studies/Sketches (continued)



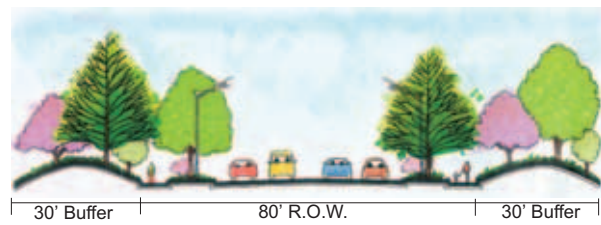
Principal Arterial- Urban



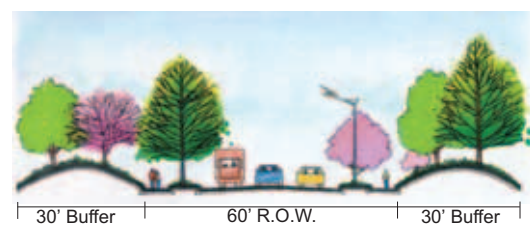
Principal Arterial- Rural



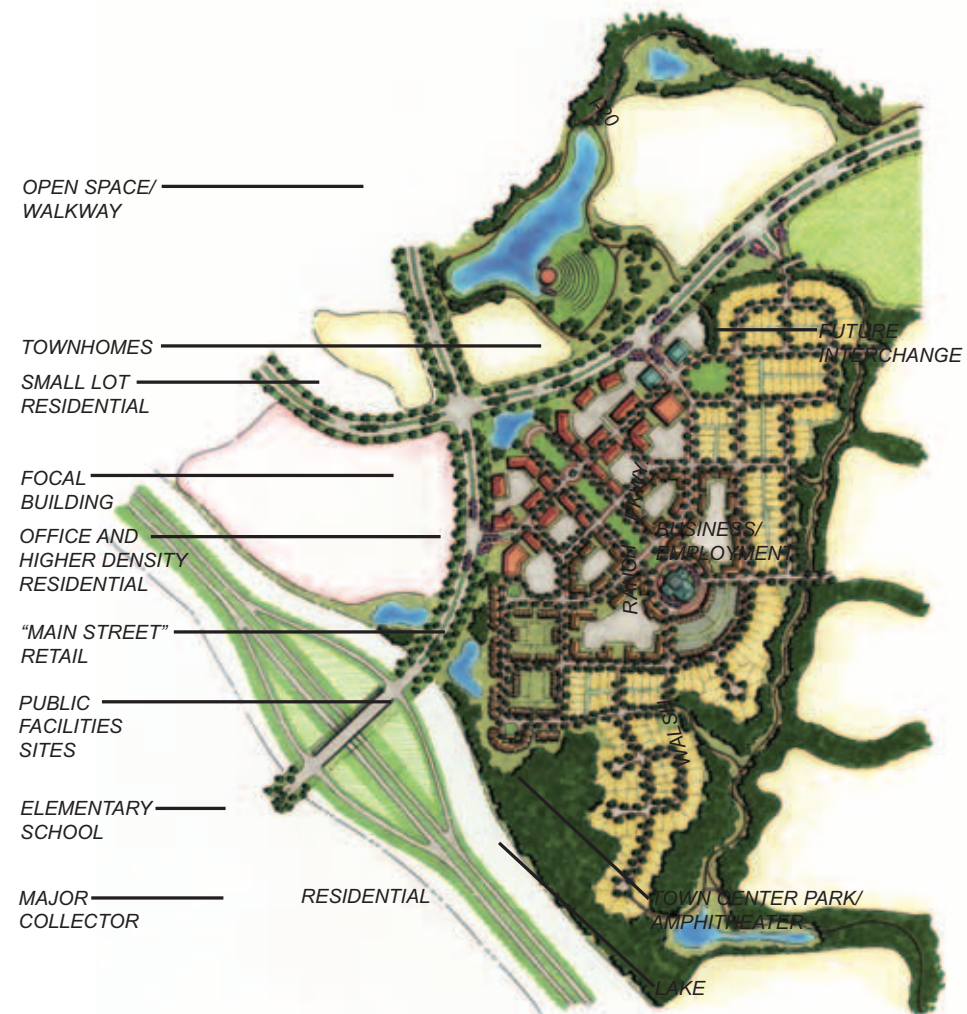
Major Arterial



Minor Arterial



Collector Road



Overlook



Hildreth Hills



Town Center

Section 9 - Traffic and Transportation

Transportation System

Freeway System

The freeway system serving Walsh Ranch consists of two existing freeways and one proposed freeway. The two existing freeways are Interstate Highway 20 (IH 20) and Interstate Highway 30 (IH 30).

IH 20 is an east-west freeway providing access between this site and other points west of the site (including Weatherford), as well as southern portions of Tarrant County east of this site. IH 20 has two main lanes in each direction. In the section of IH 20 west of the IH 20 / IH 30 interchange, two-lane, two-way frontage roads run parallel to the main lanes. There are no frontage roads along the portion of IH 20 east of the IH 20 / IH 30 interchange.

IH 30 is also an east-west freeway providing access between the site and downtown Fort Worth. IH 30 terminates as it intersects with IH 20 within the study area. IH 30 has two main lanes in each direction and two-lane, two-way frontage roads along its length.

IH 20 and IH 30 intersect at about the midpoint of the site. This interchange allows for most of the movements between IH 20 and IH 30, but does not provide for two "U-turn" movements (of a regional nature) between the freeways. These "U-turn" movements are the westbound IH 30 to eastbound IH 20 and westbound IH 20 to eastbound IH 30.

In addition to these existing freeways, the City of Fort Worth and the North Central Texas Council of Governments have been showing an "Outer Loop" on the regional thoroughfare plans in this area. At this point, the City of Fort Worth is reserving right-of-way for the future implementation of this freeway.

Three new interchanges, two revised interchanges and one new overpass are planned for the sections of IH 30 and IH 20 in the vicinity of the proposed development, which will provide excellent access to Walsh Ranch from the existing freeway system. There are two planned interchanges with Walsh Ranch Parkway, one along IH 30 and one along IH 20. While the Outer Loop is still very early in the planning stages, there is the potential for two major interchanges serving Walsh Ranch. One would be located at the existing IH 20 / FM 1187 / FM 3325 interchange on the west side of the property, and the other at the proposed Walsh Ranch Parkway and Outer Loop interchange on the south end of the property.

The Walsh Ranch planning team is working with the Fort Worth District of the Texas Department of Transportation to get the proposed improvements to the free-

way system approved, designed and constructed in time to serve appropriate phases of Walsh Ranch.

Roadway System

The City of Fort Worth has recently updated their Master Thoroughfare Plan (MTP). This MTP shows several arterials falling within the proposed Walsh Ranch development, including one Principal Arterial (six-lanes divided), two Major Arterials (four-lanes divided), and four Minor Arterials (four-lanes undivided). The arterials being planned for this development are in compliance with the proposed Master Thoroughfare Plan Update. Other collector and local roadways will be constructed as needed to provide direct access to the various types of developments being planned. The proposed roadway system has been sized for the planned phasing of Walsh Ranch, based on the anticipated traffic volumes in the area.

The Walsh Ranch planning team is working with the City of Fort Worth to get the proposed roadway system designed and constructed in time to serve Walsh Ranch.

Transit System

An existing park-and-ride lot at the IH 20 / FM 1187 interchange indicates the desire for some form of transit or ride-sharing system in this area. The Concept Plan shows a potential location of a "Future Transit Center." While the Fort Worth Transportation Authority (the "T") does not have any planned transit service in this area, accommodations will be made as needed to provide for the transportation needs of this community. The Walsh Ranch planning team is working with the "T" to determine the type of transit or ridesharing service needed for this area as it develops and to get that system in place in time to serve the transit needs of this community.

Non-motorized Transportation

The Concept Plan provides for a significant system of bicycle and jogging paths connecting the various types of development within Walsh Ranch. These paths provide an opportunity for residents in this community to use non-motorized forms of transportation (bicycles, walking, roller blading) to get to their destination. This system has the potential for reducing the amount of vehicular traffic and thus reducing pollution and congestion.

Traffic Volumes

Existing Volumes

Recent traffic counts along IH 20 and IH 30 reveal that these facilities currently carry a significant amount of traffic:

- IH 20 west of the IH 20 / IH 30 interchange carries approximately 74,000 cars per day
- IH 30 east of the IH 20 / IH 30 interchange carries approximately 50,000 cars per day
- IH 20 east of the IH 20 / IH 30 interchange carries approximately 24,000 cars per day

Other streets in the vicinity of Walsh Ranch carry fairly light traffic loads:

- Old Weatherford Road carries approximately 130 cars per day
- FM 3325 (north of IH 20) carries approximately 5,000 cars per day

Projected Volumes

The North Central Texas Council of Governments (NCTCOG) has a travel demand model that predicts the number of cars that will be on planned roads in the future when anticipated new developments are built. Working with the NCTCOG, traffic projections for the Year 2025 have been developed for the roadway and freeway system in this area:

- IH 20 west of the IH 20 / IH 30 interchange will carry approximately 115,000 cars per day
- IH 30 east of the IH 20 / IH 30 interchange will carry approximately 82,000 cars per day
- IH 20 east of the IH 20 / IH 30 interchange will carry approximately 45,000 cars per day
- Old Weatherford Road will carry approximately 9,000 cars per day
- FM 1187 (south of IH 20) will carry approximately 14,000 cars per day
- FM 3325 (north of IH 20) will carry approximately 17,000 cars per day
- Walsh Ranch Parkway will carry approximately 48,000 cars per day

Traffic Analysis

A traffic analysis of the roadways and intersections serving Walsh Ranch has been prepared as part of a Traffic Impact Study. This analysis indicates that the roadways and intersections, as planned for in the City of Fort Worth's Master Thoroughfare Plan, with some recommended additional improvements, will be adequate to handle the anticipated traffic associated with both Walsh Ranch and other potential developments in this area.

Water System Distribution

The wide range of elevations from east to west and from north to south places Walsh Ranch in three different water distribution pressure planes all served by the City of Fort Worth Water Department:

- **Westside III Pressure Plane:** Approximately 500 acres of Walsh Ranch lies in this pressure plane and is served from two sources: the existing 16-inch water main located 1,000 feet to the east at IH 30, and Linkcrest and the existing ground storage facility located on Westpoint Boulevard 3 miles east of Walsh Ranch.
- **Westside IV Pressure Plane:** The majority of Walsh Ranch falls within this pressure plane. Westside IV will be served by the extension of a 24-inch water transmission main in Westpoint Boulevard westerly to a proposed water storage facility located one mile north of Walsh Ranch on the future extension of Walsh Ranch Parkway and the extension of an additional 24-inch transmission main to the raw water treatment plant site.
- **Westside V Pressure Plane:** The southwestern and western portions of Walsh Ranch are situated in Westside V, which is the highest of the three pressure planes at elevations of 950 and above. This pressure plane will be served via a new pumping station at the Westside IV storage facility through a future extension of a 24-inch water transmission main to a reserved 30-acre site for a proposed water storage facility and raw water treatment plant. This location is the highest elevation in Tarrant County at over 1,000 and is an ideal spot for this storage facility.

The overall water distribution system, as it expands across these different pressure planes and evolves throughout the chronological phases of Walsh Ranch and the other adjacent areas it will serve, will be designed and constructed to deliver a high level of water quality and adequate quantity of water to the residents and businesses of Walsh Ranch and the City of Fort Worth while observing and ensuring the City's goal of being environmentally sensitive and friendly.

Raw Water Treatment

In order to meet the demands of the projected population growth in the western portions of Fort Worth and Walsh Ranch, the City of Fort Worth has identified the need for a new raw water treatment plant in that area. The 30-acre site reserved on the western edge of Walsh Ranch and immediately south of Interstate Highway 30 is roughly equidistant from the Eagle Mountain, Holly and Rolling Hills treatment

plants, three of Fort Worth's four existing raw water treatment facilities. The selection of this site for this use also promotes the City's goal to limit the environmental impact to the community by placing it adjacent to compatible business-warehouse use areas.

Wastewater Collection

The Walsh Ranch topography stretches across four distinct watersheds or in the case of wastewater collection, sewersheds. Listed from north to south and named after their watersheds they are 1) Mary's Creek/Little Mary's Creek, 2) Patterson Branch, 3) South Mary's Creek and 4) Walnut Creek, which flows to the southeast away from the first three sewersheds. Trunk sanitary sewer mains will be designed and constructed within these sewersheds for the collection and transport of wastewater generated from the residential, school, business and recreational uses that develop within the limits of each sewershed.

The wastewater collection systems installed to serve the areas south of IH 30 (South Mary's Creek and Walnut Creek sewersheds) will utilize sewer pumping stations to lift the wastewater into the Patterson Creek sewershed and then by gravity flow to the wastewater treatment facility. The plan to incorporate these lift stations in the southern sewersheds will introduce more wastewater to the new treatment facility, resulting in additional gray-water production for irrigation uses, thereby conserving water and protecting the environment. At the same time this plan will significantly reduce the economic impact of having to reconstruct / rehabilitate the existing downstream wastewater collection system and Village Creek Treatment Plant, all of which would be required if these sewersheds were not lifted to the new treatment facility.

The construction of the Walsh Ranch wastewater collection system will be accomplished in full compliance with the City of Fort Worth standards and guidelines.

Wastewater Treatment

As in the case of raw water treatment, the City of Fort Worth has also recognized the need to plan for the demands of the projected population growth in the western portions of Fort Worth and Walsh Ranch in terms of wastewater treatment. The magnitude of the estimated demographics and the associated costs and environmental ramifications leans considerably in favor of the construction of a new local wastewater treatment plant versus the upsizing / rehabilitation of the City's existing collection system downstream to the Village Creek Treatment Facility in east Fort Worth.

In keeping with the goal to be environmentally sensitive, a wastewater treatment plant site has been identified on Mary's Creek adjacent to the current Waste Management landfill and north of the proposed Walsh Ranch Community Park. A facility at this location will intercept by gravity flow all of the Mary's Creek/Little Mary's Creek and Patterson Branch sewersheds which equates to 20 square miles, 10.8 square miles from the South Mary's Creek and Walnut Creek sewersheds south of IH 30 via lift stations and, finally, 4.4 square miles of the Mary's Creek sewershed that is situated adjacent or immediately downstream from the plant site. This total service area is 35.2 square miles and put in perspective it is slightly less than the total city limit area of Hurst, Euless and Bedford at 36 square miles.

Conservation Via Gray-Water Utilization

The goal of Walsh Ranch will be to employ the use of gray-water (wastewater treatment effluent) to supplement the irrigation required for the proposed golf courses, City parks and recreational fields. Teaming with the City of Fort Worth during the planning and development of the future wastewater treatment facility, the golf course and park designers and engineers will bring this vision to reality. The generation of this cost-effective irrigation water will conserve water consumption and discharge less wastewater effluent into the Mary's Creek watershed, further fulfilling the City of Fort Worth and Walsh Ranch's commitment to water conservation and environmentally friendly growth.

Technology Infrastructure

Walsh Ranch recognizes the value of the ability to communicate and share information in the busy lifestyle of today's Texan. Walsh Ranch will promote the use of state-of-the-art technology and communication systems that will connect its residents, schools and businesses with each other and to the rest of the world. The elements of Walsh Ranch's technology infrastructure may include: telephone, internet connectivity, community intranet, home intelligence and home, business and community security.

Section 11 - Economic Impact

Snapshot Model

This snapshot model provides an illustration of the annual net fiscal impact of the project in today's dollars for any given year following its estimated build-out period. For this model, ERA examined the proposed development scenario for the project:

Moderate Density Master-Planned Community (MPC) Scenario - Assumes the development of a moderate density mixed-use project, including all types of residential as well as office, retail, and golf uses.

The build-out of this scenario is expressed below:

| Property Type | Moderate MPC |
|--------------------------|------------------|
| Apartment (Units) | 5,278 |
| Attached/Duplex (Units) | 2,582 |
| Single-Family (Units) | 10,297 |
| Total Residential | 18,157 |
| Office/Industrial (SF) * | 6,577,560 |
| Retail (SF) | 1,807,704 |
| Total Commercial | 8,385,300 |

*Reflects an even distribution of 0.25 FAR for all parcels.

The following assumptions were made regarding revenues and expenditures for the City of Fort Worth:

- **Tax Rates:** the property tax rates are:
 - Fort Worth: \$0.865/\$100 for all property types
- **Taxable items:** In addition to the value of commercial property, an additional 50 percent has been added to all commercial values to account for personal property (e.g., computers and other taxable equipment). The Fort Worth actual personal property values approximate 100% of the real property values.
- **Occupancy Types:** For the purposes of the fiscal impact analysis,

the assumption was made that all residents were permanent primary residents.

- **Development Period:** It is assumed that there will be a development period prior to Year 1 for lot preparation and project infrastructure completion. Year 1 assumes that lot inventory is available and that the housing units listed are completed in that year. The related property tax is assumed to be collected in the following year (i.e., taxes for housing units completed in Year 1 are collected in Year 2).
- **Revenues and Expenditures per Capita and per Employee:** In order to calculate the amount of revenue produced and expenditures incurred by Fort Worth from the development, assumptions needed to be made regarding how much each additional resident and employee affects the town budget:
 - The first step in this process was to figure out which revenues and expenditures in the City of Fort Worth's budget would be directly affected by the project. On the revenue side, residential and commercial property taxes can be measured by estimating the project's value. As such, the property tax calculation was eliminated from the per capita/per employee calculations.
 - In order to accurately perform the per capita and per employee calculations, these "apples and oranges" needed to be converted into common units. The common unit used is "resident equivalent." Resident equivalent units are measured by examining the presence of residents in the town in eight-hour segments throughout the course of the year. So a permanent resident is present for all three eight-hour segments for the entire year and an on-site employee is present for one eight-hour segment for 240 working days during the year.
 - From the City of Fort Worth's budget, ERA calculated the amount of revenues (excepting property taxes) and expenditures that resident equivalent produces. These amounts were then applied to the resident equivalents in order to estimate total revenues and expenditures resulting from new residents and employees.

- **Average Household Size:** The population of the project was estimated by applying an average household size to single and multi-family housing units. These figures are:
 - Single Family Units: 2.75 persons per household
 - Multi-Family Units: 1.75 persons per household
- **Square Foot per Employee:** The calculation of on-site employment was tied directly to the amount of square feet by type of space. ERA reviewed national averages for employment density in order to determine square foot per employee measures for each type of commercial space. These measures are expressed in the table below:

Square Feet per Employee – Walsh Ranch Development

| Property Type | Sq. Ft. per Employee |
|---------------|----------------------|
| Office | 200 |
| Retail | 175 |
| Industrial | 320 |
| Golf | - |

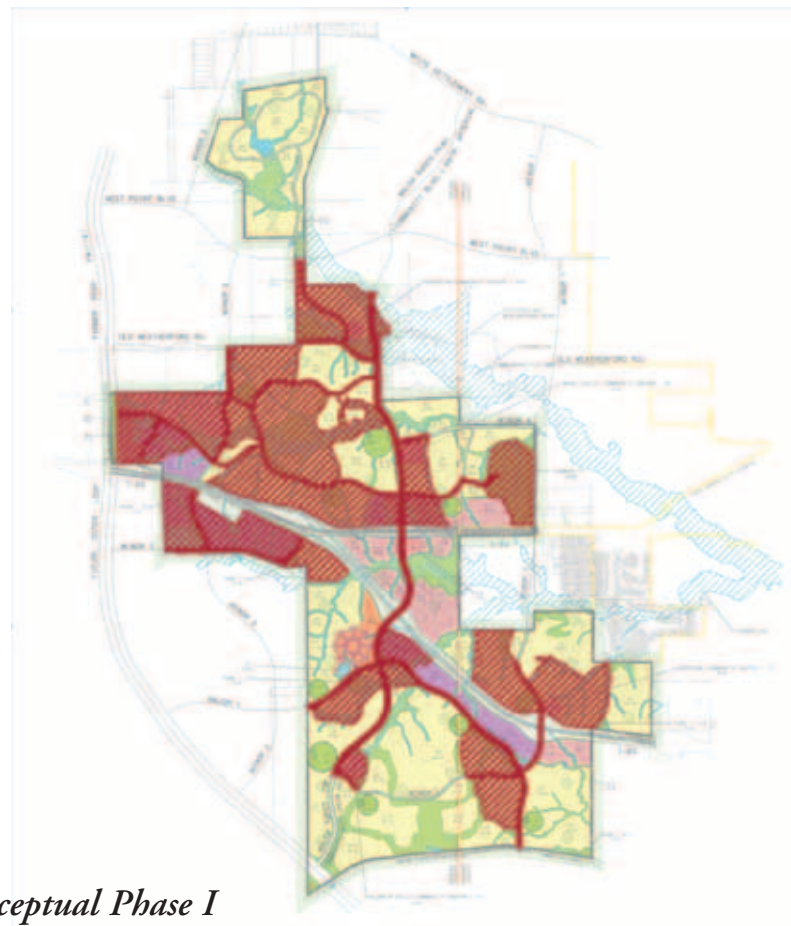
All of the above assumptions, combined with the program developed by the Walsh Ranch Development Team, provide the basis for ERA's fiscal impact analysis models. The net fiscal impact amounts for Fort Worth depend completely on these assumptions.

Section 11 - Economic Impact (continued)

One of the key arguments made by the Walsh Ranch Development Team and by ERA is that developing the project, as a master-planned community will create real value in excess of inflation for the project over time. This fiscal impact model represents today's dollars and does not reflect this appreciation.

Walsh Ranch will consistently show a net positive economic benefit to the City of Fort Worth. In year 10, for example, the benefit is estimated to be \$4.6 million for that year. At project stabilization it is estimated that Walsh Ranch will generate \$21.6 million to the City of Fort Worth for that year and each year thereafter.

An additional benefit to the City would be any *ad valorem* taxes derived from the Barnett Shale mineral rights, which have not been included in the snapshot fiscal impact model.



Conceptual Phase I

Walsh Ranch Fiscal Impact Snapshot Summary

| Fiscal Impact Summary | Year 10 | Project at Stabilization |
|---------------------------------------|---------------------|--------------------------|
| Total of Residential Units | 3,905 | 18,157 |
| Commercial Development Sq. Footage | 2,079,990 | 8,385,300 |
| Cum. Res. Value | \$ 785,093 | \$ 3,351,977 |
| Cum. Com. Value | \$ 307,098 | \$ 1,186,466 |
| Total Project Value | \$ 1,092,191 | \$ 4,538,443 |
| Equivalent Residents Unit Calculation | | |
| Number of residents 4/ | 9,579 | 44,652 |
| Number of employees | 9,319 | 37,153 |
| Calculated ERU 3/ | 11,650 | 52,908 |
| Total Property Tax | \$ 8,222 | \$ 37,840 |
| Other Allocable Revenues | | |
| Sales Tax | \$ 1,503 | \$ 6,825 |
| Licenses & Permits | \$ 839 | \$ 3,809 |
| Other Revenues | \$ 1,305 | \$ 5,926 |
| Total Revenue (incl. Prop. Tax) | \$ 11,868 | \$ 54,400 |
| Expenditures | \$ - | \$ - |
| General Fund | \$ (6,291) | \$ (28,570) |
| Debt Service | \$ (920) | \$ (4,180) |
| Net Impact | \$ 4,657 | \$ 21,650 |

3. Equivalent Residents Units (ERU) are measured by examining the presence of residents in eight-hour segments throughout the county. A permanent resident is present for all three eight-hour segments for the entire year and an on-site employee is present for one hour for 240 work days during the year.

4. Number of residents calculated by using the number of households within the development multiplied by 2.75 for single family and 1.0 for multi-family households.

