

MARKET INSIGHTS: FRISCO

Our boutique commercial real estate investment sales and brokerage company is based in Frisco, TX so today we are shining a spotlight on all the major development activity and growth in the area. When we moved our office to the area over 10 years ago, there was a lot of publicity early on about Frisco's \$5B Mile and rightfully so. Today, most of the \$5B Mile, now known as the Frisco North Platinum Corridor, has matured and attracted excellent restaurants and shopping destinations, major corporate relocations, 10's of 1,000's of jobs and great living options. However, there has been one major development roadblock on this stretch of The Dallas North Tollway ('DNT'). The project originally known as Wade Park has sat on the east side of the DNT at Lebanon Road with a couple of partially constructed buildings, a massive hole in the ground, some dirt work and a lot of weeds for years, but it is finally making some progress.

NEW DEVELOPMENTS

In the last several months, Frisco City Council approved the Master Development Agreement for the rebranded 112-acre mixed-use development project now known as The Mix. The Mix is projected to be a \$3B development to include two-million square feet of new Class-A office space, two hotels, almost 400,000 square feet of retail and several hundred residential units. The city and many of the residents I've spoken with are happy to see some progress being made on what has been a real eye-sore for so long.

Another major development across the DNT is The Star in Frisco which continues to attract attention with the major corporate office relocations happening there. The Star has a total of 1.5M square feet of office, 225,000 sf of retail including 23 restaurants, an Omni Hotel, 300,000 square feet of medical office and 170-unit of luxury multifamily. The Star is home to the Dallas Cowboys Headquarters and training facility, and it has attracted other corporations like Keurig Dr Pepper and TIAA-CREF to relocate corporate offices there, too.



ENTERTAINMENT

To the south of The Star, is the original office development in Frisco, Hall Park, which continues to grow and redevelop. The newest version of Hall Park includes a new, 370,000 square foot Class-A office tower, Hall Park Hotel, a 5.7 urban green space known as Kaleidoscope Park and a 224-unit residential complex. In northwest Frisco, Universal Kids Resort is now taking shape with rides and buildings being built with an anticipated opening ahead of the 2026 World Cup.

Nearby, the McKinney City Council recently voted unanimously to approve a contract to build a new commercial terminal and expand the McKinney National Airport and make it Dallas/Fort Worth's third commercial airport. With the major population growth we've seen over the last decade in Collin County, this has been a growing need, and it could serve up to 1 million passengers by 2031.



NEARBY - ALLEN

The City of Allen has a lot of development activity going on along the SH-121 including a new Costco, 121 Tech Park, and most notably, Sloan Corners. Sloan Corners is a 261-acre mixed-use development by Billingsley Company with plans for over 9 million sf of Class-A office, retail, urban residential and hospitality. The project is located at the corners of SH-121 and IH-75 and will include parks, trails, and run along the banks of Sloan Creek.

Also coming to Allen is Kalahari Resorts & Conventions at SH-121 and Stacy Road. The 123-acre site is anticipated to house the almost \$1B project by 2030. Kalahari is a family-owned company that operates America's largest indoor waterparks in a handful of locations around the country.

WHAT'S TO COME?

With the growing need for development to handle the massive population and employment growth in the area, we have a lot of exciting and fun projects in the works. From world-class entertainment venues to luxury housing, highly amenitized Class-A space and amazing hospitality, these projects continue to take on new designs and features to accommodate our evolving tastes and it appears we, in the commercial real estate business, are well positioned in this market for many years to come. Now, if only the road construction can stay ahead....

WANT MORE INSIGHTS?

Contact our brokerage team today for personalized insights and hands-on support. With extensive experience in advisory services and a deep understanding of the commercial real estate market, we are committed to guiding you through every step of your investment journey. Let us help you achieve your CRE goals with confidence.

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