



April 24, 2018

Mr. David Jones  
Chief City Planner  
City of Grand Prairie  
206 W. Church Street  
Grand Prairie, TX 75050

Re: Billboard Relocation / Grand Lakes Business Park

Dear Mr. Jones:

The purpose of this letter is to request permission from the City of Grand Prairie to relocate a billboard sign on I-30, to allow development of the property described below at Grand Lakes Business Park.

Ironwood Realty Partners has contracted to purchase a site at Grand Lakes Business Park for the development of a speculative, Class A office warehouse facility. The project which will be 181,000 square feet and have a project budget of approximately \$13,000,000.

In order for this to be an economically feasible development, we must relocate an existing Clear Channel billboard near the center of the Property's northern boundary, to a location about 300 feet to the west. The current billboard location and the approximate proposed billboard location is illustrated on the attached site plan. Without relocation of the billboard, the square footage of the building is significantly reduced and the development would not be feasible.

During our meeting with Councilman Tony Shotwell, Terry Jones, Steve Norwood and you last week, concerns were raised regarding truck traffic on Grand Lakes Boulevard. Ironwood agrees to discourage unnecessary truck traffic as follows:

1. Ironwood will use best efforts to give verbal and written notice to tenants to discourage unnecessary westbound truck traffic.
2. Signage will be placed at the south property exit notifying drivers to avoid traveling westbound through the neighborhoods if at all possible.
3. We will install a "live screen" around the base of the relocated Billboard, using tall shrubs, to help block the view of the sign base, at street level.

## **Dometic Group**

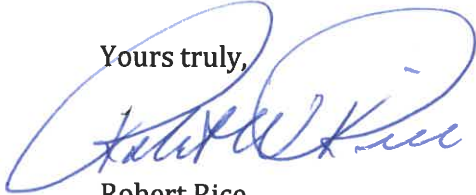
April 20, 2018

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4. The base of the sign will be relocated to the northwest corner of the property, just south of the TRA Easement, that runs along the front of the property. The TRA easement is approximately 70' wide, and sets 35 feet back from the curb, which places the base of the sign at least 100' south of the Service Road.

Thank you very much for your time and consideration. We are available to discuss any questions or concerns with Council or City Staff. We look forward to bringing another Class A development to the City of Grand Prairie.

Yours truly,



Robert Rice  
President Ironwood Realty Partners

Enclosure: Ironwood Realty Partners – Grand Lakes Site Plan

EXISTING BILLBOARD

Interstate Highway 30

Frontage Road

**IRONWOOD**  
REALTY PARTNERS

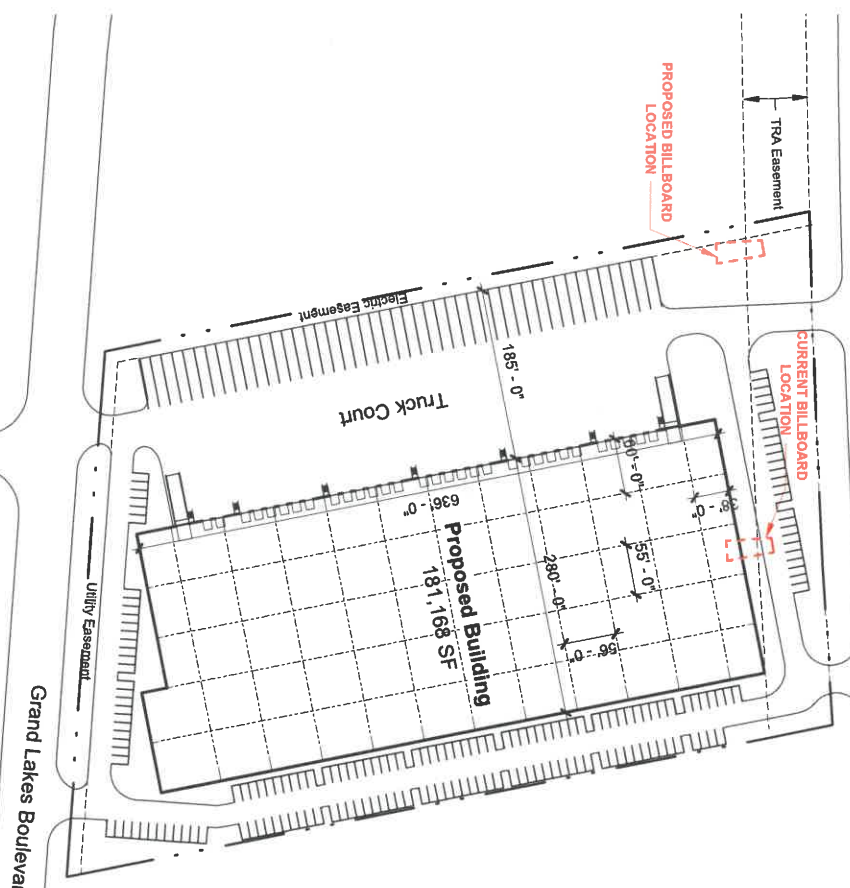
ONEAL STEEL

**Tabulations**

Site Acreage =	10.17
Building SF=	181,168
Car Parking =	174
Trailer Parking =	47
9' X 10' Dock Door =	31
12' X 16' Drive In Door =	2

**Grand Lakes Business Park**

DMO PROPERTIES



**ALLIANCE**  
ARCHITECTS

2018-04-24

**KNOWLEDGE.  
SERVICE.  
INTEGRITY.**



## ABOUT US

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*Ironwood Realty Partners, LLC opened its doors in 2015 with decades of experience in the DFW industrial commercial real estate industry. Our team works to identify and understand your real estate needs in order to present the most effective short and long-term strategy for your assets all while providing our clients with the highest level of expertise, service and integrity.*

## SERVICES

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- Industrial Development
- Leasing
- Investments
- Acquisition & Disposition
- Property Management
- Asset Management

## WHAT MAKES US DIFFERENT?

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- We operate with the highest Integrity and always do the right thing!
- We maintain total transparency in every transaction that we make.
- We always strive to out-think and out-hustle the competition.
- We utilize creativity to provide unique solutions for our clients.
- We value partners that share our same core values.



## ROBERT RICE

*President and Founder  
Ironwood Realty Partners L.L.C.*

President and Founder Bob Rice has over thirty-four years of experience in the commercial real estate development industry. With a Bachelor's Degree in marketing from Indiana University, Bob moved to Texas shortly after graduating and hasn't looked back since. Over the years, he has developed a vibrant reputation as a developer dedicated to doing the right thing. Real Estate is a people business, and he believes it is important to develop long lasting relationships with an old school, face-to-face mentality.

Since breaking off and starting Ironwood, Bob has worked on numerous projects, developing and leasing over 1M SF of spec industrial space. Over the past 18 years, he has developed over 6M SF of new industrial property with another 4M SF currently in his pipeline. His involvement includes the entire development process including land acquisition, due diligence, entitlements, lease negotiations, construction, and client services.

Bob's centerpiece right now is Synergy Crossing Logistics Park in the north Fort Worth/Alliance submarket offering 2,884,121 SF of industrial space.

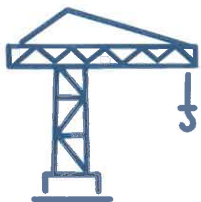
## EXECUTIVE SUMMARY



TOTAL SF LEASED  
**11,452,000**



**610** TOTAL ACRES  
PURCHASED  
AND UNDER CONTRACT



TOTAL INDUSTRIAL  
SF DEVELOPED  
**10,396,039**



**\$330M**  
TOTAL  
DEVELOPMENT  
VALUE

### IRONWOOD REALTY PARTNERS, L.L.C.

3030 LBJ Freeway, Suite 1390 • Dallas, TX 75234 • 214-264-7423 • [IronwoodRP.com](http://IronwoodRP.com)



# RESTORATION HARDWARE

*BUILD-TO-SUIT | GRAND PRAIRIE, TX*



The idea for the company came while founder Stephen Gordon was restoring his Queen Anne style house in Eureka, California Eureka, and had difficulty finding period hardware. In response he founded the company, and the first Restoration Hardware store opened in 1980. The company had 47 stores when it went public in 1998.

- *Completed October 2013*
- *858,500 SF*
- *40,000 SF Office Space*
- *51 Acres*
- *38' Clear Height*
- *Sold January 2016 - 5.2% CAP | \$72.22/SF*

# LOGISTICS CROSSING I

GENERAL MOTORS | GRAND PRAIRIE, TX



## FEATURES

- *Completed July 2014*
- *Speculative Development*
- *667,635 SF*
- *38 Acres*
- *32' Clear Height*
- *160 Trailer Spots – 131 Additional Spots Available*
- *Installed Rail Spur – Union Pacific*
- *Long Term Lease to General Motors*
- *Sold January 2017 at 4.9% CAP, \$76.76/SF*

# LOGISTICS CROSSING II

GRAND PRAIRIE, TX



## FEATURES

- *Completed June 2016*
- *Speculative Development*
- *776,000 SF*
- *51 Acres*
- *36' Clear Height*
- *98 Trailer Spots*
- *Can be Rail Served – Union Pacific*
- *Long Term lease to Mission Foods (Gruma Corporation)*