

PRESS RELEASE - FOR IMMEDIATE RELEASE

■ Kansas City based Block & Company, Inc., Realtors' presence in Greater Dallas has had major impact, instigating strong growth in nearby suburb

August 1, 2016 - (Grand Prairie, Texas) [Block & Company, Inc., Realtors](#), a 70-year-old commercial real estate company based out of Kansas City, Missouri, has announced the final phase of the Prairie Ridge Center, a six phase development in South Dallas/Grand Prairie, Texas. Running along the north side of Interstate 20, the mixed-use shopping district was originally a 90-acre piece of undeveloped grassland that was acquired in 1998 by an investment group, headed by Block & Company, Inc.

The Block & Company investment group purchased the ground, graded the land, brought utilities in, zoned the property, and obtained a TIF (tax increment financing). After the completion of these steps, the investment group marketed the property's tremendous potential to prime tenants and handled the financing and construction management for this development. Over the course of several years, Block & Company turned the site into a major mixed-use destination that has sparked significant commercial growth to the surrounding area.

David M. Block, President of Block & Company, Inc., Realtors recalls his thoughts at the time:

"The property is what I believed to be an excellent commercial corner that had real development merit. The cost of the land was at a point where we thought it would be an acceptable purchase price to invest in and take the shot that we could develop with one or multiple users within the property for a first class retail and mixed-use project."



The first phase of the Prairie Ridge Center development was the sale of approximately 25 acres of land to a residential developer to build apartment complexes on the north side of the planned shopping district. Subsequent to that sale, Block & Company, Inc., Realtors focused its efforts towards the multi-phase commercial development to the south. The company worked closely with the City of Grand Prairie, Texas to meet their architectural building standards. After receiving the city's approval, phase one concluded with the extension of Sara Jane Parkway, which connected 360 Highway to S. Great SW Parkway. The completion of the parkway extension enabled the property to be developed out commercially and additionally improved traffic circulation for commuters in the area.

In 1999, the second phase initiated with the ground breaking of its first two tenants: Garden Ridge and Johnny Carino's Restaurant. Garden Ridge successfully negotiated the first deal in the shopping center, purchasing 10.2 acres for their 130,000 square foot retail facility. Johnny Carino's purchased a 1.2 acre out parcel shortly thereafter.

For More Information Contact:

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The third phase began in the mid 2000s after securing several deals with national tenants that included Chuck E. Cheese's, Harley Davidson, Golden Corral, Goodyear, and Northern Tool. The surge in growth throughout this time frame garnered the attention of mega retailers such as Walmart and Sam's Club, who built stores to the southeast across Interstate 20.

During the fourth phase in 2008, 47-acres was purchased for the construction and development of the Paragon Outlet Mall. Today, it is known as the Grand Prairie Premium Outlets. The shopping center features 110 stores and serves as a regional destination for residents all over Texas.

Phase five completed the sale of two out parcels in the early 2010s. Block & Company secured deals with Dairy Queen and a private real estate investor who is currently building a multi-tenant, mixed-use building that is near completion. The sixth and final phase is currently underway and will proudly mark the completion of the Prairie Ridge Center development. One 10,000 square foot pad site remains and is for sale at this time. Located directly in between the two anchor tenants, At Home (formerly Garden Ridge) and Northern Tool, the [1.88-acre pad](#) provides convenient storefront parking along the eastern side of the site. For more information, please contact David Block at 816-412-7400 or dblock@blockandco.com

Block & Company, Inc., Realtors is proud of Prairie Ridge Center's success, as well as the significant commercial and residential growth that the development has prompted in the surrounding South Dallas/Grand Prairie community. Block & Company has been involved in numerous commercial projects in the greater Dallas area since the 1980s and remains committed to continually exploring new development opportunities in this market.

Photos: <https://goo.gl/photos/XZCxA55ewNDRD8L6>



Block & Company, Inc. Realtors is a full service commercial real estate company headquartered in Kansas City, Missouri since its inception in 1946. The firm's services include brokerage, development, investment, asset/property management, tenant representation, and corporate real estate services. With transactions extending to 187 cities in 35 states, Block & Company manages millions of square feet of retail, restaurant, office, and industrial space. Block & Company is proud to be known as one of the Midwest's premier full service real estate organizations, consistently ranked among the industry leaders by trade magazines, local business publications, and our industry peers.

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