Webinar

ULI Dallas-Fort Worth HELS Council: Dynamics of Health Driven Development

Date: March 23, 2021

00:00:00 --> 00:00:03: Good afternoon everyone. I am handsome and executive director of
00:00:04 --> 00:00:07: the Urban Institute in Dallas Fort Worth and I want
00:00:07 --> 00:00:10: to welcome all of you to our program today on
00:00:10 --> 00:00:10: the
00:00:10 --> 00:00:12: dynamics of Health driven development.
00:00:12 --> 00:00:15: I want to give a special welcome to those of
00:00:15 --> 00:00:18: you who are not yet members of the Urban Land
00:00:18 --> 00:00:19: Institute.
00:00:19 --> 00:00:22: If you can go to our web page and just
00:00:22 --> 00:00:25: click on the join you live or you can email
00:00:25 --> 00:00:26: me or host.
00:00:26 --> 00:00:30: Today I will be glad to connect you with the
00:00:30 --> 00:00:33: right system for coming my member.
00:00:33 --> 00:00:36: Realize this, shape the future of the built environment for
00:00:37 --> 00:00:39: transformative impact communities worldwide.
00:00:39 --> 00:00:42: That's a lofty mission, but here locally,
00:00:42 --> 00:00:44: where we have 1400 members in DFW,
00:00:44 --> 00:00:47: we tried to carry out that mission by holding educational
00:00:47 --> 00:00:51: programs like the one you'll be participating in today to
00:00:51 --> 00:00:54: keep our members up to date on the latest developments
00:00:54 --> 00:00:57: in real estate. After the best one for sharing that
00:00:57 --> 00:01:00: kind of information is a small select group of people
00:01:00 --> 00:01:04: who are really focused on a particular type of commercial
00:01:04 --> 00:01:07: real estate. We have ten of those groups called local
00:01:07 --> 00:01:10: product councils and our program today is hosted by our
00:01:10 --> 00:01:13: health education and Life Sciences Council and Travis likes to
00:01:13 --> 00:01:16: share. That Council will tell you a little more about
00:01:17 --> 00:01:18: that in a few minutes.

00:01:18 --> 00:01:21: I think that's all the logistics I need to tell
00:01:21 --> 00:01:24: you about and now I'm happy to turn the screen
00:01:24 --> 00:01:25: over to Travis Leissner,
00:01:25 --> 00:01:28: who is an associate principle Architect,
00:01:28 --> 00:01:30: with hope for Welker, and he is chair of our
00:01:30 --> 00:01:31: ATLS Council.
00:01:31 --> 00:01:33: Travis, thank you, thank you.
00:01:33 --> 00:01:37: Appreciate that, Pam. You know the ATLS Council was established
00:01:37 --> 00:01:38: about four years ago,
00:01:38 --> 00:01:41: and since that time we've delivered nearly twenty Pam 20
00:01:41 --> 00:01:45: educational programs that averages about five a year.
00:01:45 --> 00:01:47: So we're really proud of that accomplishment.
00:01:47 --> 00:01:50: And by the way. If you see on this tight
00:01:50 --> 00:01:53: on the slide that you're viewing passion,
00:01:53 --> 00:01:56: persistence and patience is not meant to be a P3,
00:01:56 --> 00:01:58: so just just so you know.
00:01:58 --> 00:02:02: And I think Marty Weeder made a comment about P3
00:02:02 --> 00:02:03: in our in our prep calls,
00:02:03 --> 00:02:06: so I thought that was a coincidence.
00:02:06 --> 00:02:11: About passion, persistence and patience are council's purpose is twofold.
00:02:11 --> 00:02:14: To broaden the into relationship among health,
00:02:14 --> 00:02:18: Wellness, academic research, and business interests,
00:02:18 --> 00:02:23: and also to promote. Industry where science and education meet
00:02:23 --> 00:02:26: the art of preventing disease and restoring health.
00:02:26 --> 00:02:31: So those are quite profound purpose statements and our approach
00:02:31 --> 00:02:35: is pretty basic and that is to focus on local
00:02:35 --> 00:02:40: and regional issues and spearhead discussions like today that support
00:02:40 --> 00:02:45: collaboration and expansion of initiatives that impact health care,
00:02:45 --> 00:02:50: Wellness, education and research. So thus the name health education.
00:02:50 --> 00:02:55: And Life Sciences council. Our membership is diverse and we
00:02:55 --> 00:02:57: welcome members and you know,
00:02:57 --> 00:03:02: I guess owners, investors, operators and developers of an array
00:03:02 --> 00:03:03: of building types,
00:03:03 --> 00:03:07: hospitals in mobies clinics, skilled nursing,
00:03:07 --> 00:03:11: senior living Med Ed, Health Science centers,

00:03:11 --> 00:03:15: academic medical centers, allied health education and not not,

00:03:15 --> 00:03:18: not least, but not last or not.

00:03:18 --> 00:03:21: Last but not least life Sciences.

00:03:21 --> 00:03:24: And research so if you haven't already,

00:03:24 --> 00:03:26: please do like Pam mentioned is.

00:03:26 --> 00:03:30: Please consider joining you'll I and our Council.

00:03:30 --> 00:03:35: So today's program features three terrific presenters and in the

00:03:35 --> 00:03:39: order of their presentations we have Nicole Small who serves

00:03:39 --> 00:03:44: as CEO of Lighthill Capital and Flint and Philanthropies.

00:03:44 --> 00:03:49: She's responsible for overseeing strategic direction of both entities,

00:03:49 --> 00:03:54: including investment and. Philanthropic activities.

00:03:54 --> 00:03:58: We also have A and Arlington native Marty Weider who

00:03:58 --> 00:04:03: is Grand Prairie's economic development director and Prior to joining

00:04:04 --> 00:04:06: Grand Prairie in May 2016,

00:04:06 --> 00:04:10: he served as Director of Economic Development with the City

00:04:10 --> 00:04:13: of Colleyville from nearly seven years,

00:04:13 --> 00:04:17: and he's done and he's worked in an array of

00:04:17 --> 00:04:18: organizations,

00:04:18 --> 00:04:21: including the City of North Hill,

00:04:21 --> 00:04:24: North Richland Hills, NRH and the Northeast.

00:04:24 --> 00:04:27: Tarrant and Arlington Chambers of Commerce,

00:04:27 --> 00:04:31: as well as the North Central Texas Council of Governments.

00:04:31 --> 00:04:34: And then there's also Paul Mccleary.

00:04:34 --> 00:04:37: He's a senior vice president with Mr Corporation,

00:04:37 --> 00:04:40: and he's involved in marketing,

00:04:40 --> 00:04:43: business development and relationship management.

00:04:43 --> 00:04:47: He's also involved in enter an intra team communications and

00:04:47 --> 00:04:51: coordination's with the Medistar Cohort Group.

00:04:51 --> 00:04:53: He's got 30 years of experience.

00:04:53 --> 00:04:56: I've known Paul for a very long time,

00:04:56 --> 00:04:59: so he. All three of these presentations are going to

00:04:59 --> 00:05:00: be top notch.

00:05:00 --> 00:05:03: Michael Irvin is unable to join us today since it's

00:05:03 --> 00:05:06: regrets due to a family obligation.

00:05:06 --> 00:05:09: Michael brings over 30 years of experience as a leading

00:05:09 --> 00:05:12: healthcare executive to new ERA companies,

00:05:12 --> 00:05:15: which he is leading the firm strategic development.

00:05:15 --> 00:05:19: Michael has been involved with our Council and programs for

00:05:19 --> 00:05:23: several years and he's been instrumental and he was instrumental

00:05:23 --> 00:05:26: in setting this one up so we truly appreciated his

00:05:26 --> 00:05:29: involvement so. Before Nicole kicks off,

00:05:29 --> 00:05:33: just want to set the scene a little bit about

00:05:33 --> 00:05:35: three health driven developments of that.

00:05:35 --> 00:05:41: Will that kind of it will inform today's today's presenters.

00:05:41 --> 00:05:45: We have one here called one city and it's in

00:05:45 --> 00:05:46: Nashville,

00:05:46 --> 00:05:48: TN and it is a Med Ed hub.

00:05:48 --> 00:05:54: Basically, with these uncommon collaborations in and they actually strive

00:05:54 --> 00:05:58: to disrupt the traditional healthcare industry.

00:05:58 --> 00:06:02: So they have this interesting concept and it involves an

00:06:03 --> 00:06:07: array of users and facility types and I won't really

00:06:07 --> 00:06:09: repeat them on the screen.

00:06:09 --> 00:06:12: But you can kind of see the vision.

00:06:12 --> 00:06:15: And I got onto the website which you can see

00:06:15 --> 00:06:18: there in the left hand portion of the slide,

00:06:18 --> 00:06:22: and you can kind of read more about the development,

00:06:22 --> 00:06:25: but it's nearby a teaching hospital,

00:06:25 --> 00:06:28: medical schools, annina healthcare institutions,

00:06:28 --> 00:06:33: and universities. So it's it has a synergistic relationship with

00:06:33 --> 00:06:34: the Nationals Citicorp,

00:06:34 --> 00:06:38: and it's looking to elevate the kind of the consumer

00:06:38 --> 00:06:40: experience through technology.

00:06:40 --> 00:06:43: So I found that to be an interesting.

00:06:43 --> 00:06:48: Examplar another example are is in Alexandria,

00:06:48 --> 00:06:53: VA and it's with a Nova health systems and they

00:06:53 --> 00:06:55: basically have.

00:06:55 --> 00:06:59: They entered into a partnership with a development team of

00:06:59 --> 00:07:00: Fogel Pratt,

00:07:00 --> 00:07:06: the Howard Hughes Company, and Seritage Growth Properties and basically

00:07:06 --> 00:07:11: they're all endeavoring to demolish an existing mall and they

00:07:11 --> 00:07:16: going to recreate an urban village medical village anchored with

00:07:16 --> 00:07:19: Inova Health New Hospital. So this is a a I

00:07:19 --> 00:07:23: think a partnership with the DCA $54 million bond Public

00:07:23 --> 00:07:25: Blonde program.

00:07:25 --> 00:07:28: That finance is it. And there's also a 76 million

00:07:28 --> 00:07:32: in public bond financing for the site preparation and infrastructure

00:07:32 --> 00:07:35: sales is quite quite an investment,
00:07:35 --> 00:07:38: and it's looking to generate nearly 3/4 of a billion
00:07:38 --> 00:07:41: dollars in city tax revenue over a 30 year life.
00:07:41 --> 00:07:44: So I thought that was interesting.
00:07:44 --> 00:07:47: And then our third example is here locally,
00:07:47 --> 00:07:50: and we probably all are familiar with it.
00:07:50 --> 00:07:54: It's a reimagined Redbird, and basically it's renovating and repurposing
00:07:54 --> 00:07:58: this mall in creating new outside or exterior experiences.
00:07:58 --> 00:08:02: And then it's also anchored by basically the three institutions
00:08:02 --> 00:08:05: of the Southwest Medical District,
00:08:05 --> 00:08:09: including Parkland Children's Health, and you T Southwestern.
00:08:09 --> 00:08:12: So I wanted to share those with you to kind
00:08:12 --> 00:08:13: of set the scene,
00:08:13 --> 00:08:15: and with these in mind.
00:08:15 --> 00:08:17: Nicole, why don't you get us started off?
00:08:20 --> 00:08:21: Hi, thank you so much.
00:08:21 --> 00:08:24: We're so happy to be here and really excited to
00:08:24 --> 00:08:28: share with you all some of the developments on our
00:08:28 --> 00:08:31: Pegasus Park project I'm going to share my screen.
00:08:31 --> 00:08:32: Sam
00:08:34 --> 00:08:36: get started.
00:08:39 --> 00:08:41: OK, so the Pegasus Park project is a multi use
00:08:42 --> 00:08:45: development kind of at the heart of North Texas and
00:08:45 --> 00:08:48: so some of you may already be familiar with the
00:08:48 --> 00:08:50: project and for some of you this may be your
00:08:50 --> 00:08:54: first introduction we've been working on it for several years,
00:08:54 --> 00:08:58: but have been really excited over the last couple of
00:08:58 --> 00:09:02: months to start sharing it and we're broadly across the
00:09:02 --> 00:09:05: community and it's got several aspects to it.
00:09:05 --> 00:09:07: First thing just so you know the general kind of
00:09:07 --> 00:09:10: overview of Pegasus Park is it's a 23 acre campus.
00:09:10 --> 00:09:13: It's the old Exxon Mobil headquarters and was actually built
00:09:13 --> 00:09:15: as the Zale Zale Corporation headquarters.
00:09:15 --> 00:09:18: So some of you may be familiar with this building
00:09:18 --> 00:09:19: on Stemmons Freeway.
00:09:19 --> 00:09:21: You may have driven by it before and kind of
00:09:21 --> 00:09:23: wondered what is going on over there,
00:09:23 --> 00:09:26: so we're going to share with you a little bit
00:09:26 --> 00:09:28: today about what is going on over there.
00:09:28 --> 00:09:29: So as many of you know,
00:09:29 --> 00:09:32: especially if you're in the healthcare space or the real

00:09:32 --> 00:09:33: estate space,
00:09:33 --> 00:09:36: Dallas is really moving up the map as an innovation
00:09:36 --> 00:09:37: ecosystem and so.
00:09:37 --> 00:09:39: And in the past it's really been a focus on
00:09:39 --> 00:09:39: either coast,
00:09:39 --> 00:09:42: both kind of the Cambridge areas as well.
00:09:42 --> 00:09:44: So can Valley is where people have been really focused
00:09:44 --> 00:09:46: something about innovation.
00:09:46 --> 00:09:47: But as we all know here in Texas,
00:09:47 --> 00:09:49: Texas has a lot of innovation and we have a
00:09:50 --> 00:09:51: lot of great things going.
00:09:51 --> 00:09:54: You know whether it's Houston or Austin or North Texas.
00:09:54 --> 00:09:56: There is a tremendous amount of stuff happening here and
00:09:56 --> 00:09:59: we're really excited to be part of that with this
00:09:59 --> 00:10:00: real estate project.
00:10:00 --> 00:10:01: So as you all know,
00:10:01 --> 00:10:04: many of you are familiar with this diversity of industries.
00:10:04 --> 00:10:08: We've got everything from mobility companies to fintech blockchain IT.
00:10:08 --> 00:10:10: But one of the areas that we haven't been as
00:10:10 --> 00:10:11: strong on has been biotech,
00:10:11 --> 00:10:13: and so we're going to talk a little bit about
00:10:13 --> 00:10:15: how the Pegasus project is going to really try to
00:10:15 --> 00:10:17: build that ecosystem out here.
00:10:17 --> 00:10:19: So the Pegasus Park project is located just a couple
00:10:19 --> 00:10:21: of minutes from downtown.
00:10:21 --> 00:10:24: It's essentially adjacent to the UT Southwestern Medical Center.
00:10:24 --> 00:10:27: Parkland, kind of many or starting to call this,
00:10:27 --> 00:10:30: the carrying corridor. We're 5 minutes from the design district
00:10:30 --> 00:10:32: and really right at the edge of a lot of
00:10:32 --> 00:10:35: exciting development that's happening in the city.
00:10:35 --> 00:10:38: And so when we began undertaking this project and thinking
00:10:38 --> 00:10:41: about where would you want to build an innovation district,
00:10:41 --> 00:10:43: particularly focused on life Sciences,
00:10:43 --> 00:10:44: you would want to be really close,
00:10:44 --> 00:10:47: obviously to all the healthcare you know all the health
00:10:47 --> 00:10:49: care institutions and so.
00:10:49 --> 00:10:52: Having the opportunity to partner with a small investments and
00:10:52 --> 00:10:55: asset light health plan therapies to develop Pegasus Park was
00:10:55 --> 00:10:57: a really exciting opportunity.

00:10:57 --> 00:10:59: So Pegasus Park is going to be anchored by four
00:10:59 --> 00:11:01: major clusters of activity.
00:11:01 --> 00:11:03: I'm going to focus on the health care in the
00:11:03 --> 00:11:04: biotech today.
00:11:04 --> 00:11:06: But just to give you a quick overview of the
00:11:06 --> 00:11:07: other areas.
00:11:07 --> 00:11:08: So the first one is the biotech,
00:11:08 --> 00:11:11: which I'm going to talk a little bit more in
00:11:11 --> 00:11:11: depth about.
00:11:11 --> 00:11:14: We also have a wide range of commercial tenants on
00:11:14 --> 00:11:15: the property as well,
00:11:15 --> 00:11:18: and the third piece is something called water cooler.
00:11:18 --> 00:11:20: Some of you may be familiar with this if you're
00:11:20 --> 00:11:20: not.
00:11:20 --> 00:11:24: This is actually an effort by lighthill therapies and Pegasus
00:11:24 --> 00:11:26: to offer state of the art office space and resources
00:11:26 --> 00:11:27: to our.
00:11:27 --> 00:11:29: You know most important nonprofits.
00:11:29 --> 00:11:31: We are curating a group of 150,000 square feet of
00:11:31 --> 00:11:33: non profits who really are on the leading edge of
00:11:34 --> 00:11:35: solving social problems.
00:11:35 --> 00:11:36: So these are social entrepreneurs.
00:11:36 --> 00:11:40: These are organizations like the Dallas Foundation commits and a
00:11:40 --> 00:11:42: variety of other groups that we really felt like.
00:11:42 --> 00:11:45: You know, we've got these nonprofits trying to solve the
00:11:45 --> 00:11:47: world's hardest problems and somehow,
00:11:47 --> 00:11:49: as you all know, in the real estate business,
00:11:49 --> 00:11:52: they tend to be in sort of under resourced spaces
00:11:52 --> 00:11:53: with people's old furniture.
00:11:53 --> 00:11:56: And we thought, gosh, we're asking these these groups to
00:11:56 --> 00:11:58: really try to solve our communities problems?
00:11:58 --> 00:12:00: And would it be great if we could?
00:12:00 --> 00:12:02: Provide them state of the art resources,
00:12:02 --> 00:12:03: so that's what water cooler is,
00:12:03 --> 00:12:06: and then the last piece is sort of entertainment.
00:12:06 --> 00:12:09: Dining services, the whole live work play concept around the
00:12:09 --> 00:12:09: 23 acres.
00:12:09 --> 00:12:11: So we want you to come to work here,
00:12:11 --> 00:12:13: but we want you to be really excited about coming
00:12:13 --> 00:12:14: to work here.
00:12:14 --> 00:12:17: We've got lots of amenities that we're adding in to

00:12:17 --> 00:12:19: make sure it's fun when you come to the office
00:12:19 --> 00:12:19: here,
00:12:19 --> 00:12:21: so we're going to have it's going to be a
00:12:21 --> 00:12:23: complete state of the art campus.
00:12:23 --> 00:12:25: For those of you who I mentioned might have driven
00:12:25 --> 00:12:27: by the campus and wondered what was going on,
00:12:27 --> 00:12:29: we did keep the original facility,
00:12:29 --> 00:12:31: the original sale. We're building an.
00:12:31 --> 00:12:33: It has gotten completely renovated,
00:12:33 --> 00:12:37: so while the external facade looks a little bit similar,
00:12:37 --> 00:12:39: you'll notice that it's got all new Windows and the
00:12:40 --> 00:12:42: whole entire campus 23 acres is being re parked.
00:12:42 --> 00:12:46: We're actually building a Central Park in the middle of
00:12:46 --> 00:12:46: the campus.
00:12:46 --> 00:12:49: Lots of trees, lots of outdoor activities,
00:12:49 --> 00:12:52: lots of Wellness. Focus on this campus as well so
00:12:52 --> 00:12:55: the entire campus is being renovated and will be completely
00:12:55 --> 00:12:57: state of the art both inside it.
00:12:57 --> 00:13:00: So this is the campus overview just so you can
00:13:00 --> 00:13:01: get a sense of it,
00:13:01 --> 00:13:03: you'll enter off of Pegasus Park.
00:13:03 --> 00:13:05: Drive, which is adjacent to the Stemmons Freeway.
00:13:05 --> 00:13:07: There's a main facility which is,
00:13:07 --> 00:13:10: you know, five 600,000 square feet is the big tower.
00:13:10 --> 00:13:12: That's where we've got the commercial tenants.
00:13:12 --> 00:13:15: Water cooler tenants as well as some biotech tenants like
00:13:15 --> 00:13:17: Taisha are going to be headquartered there.
00:13:17 --> 00:13:20: We've also got Community brewery that's going to be opening
00:13:20 --> 00:13:21: later this year,
00:13:21 --> 00:13:24: so for some people the biotechs exciting for some people
00:13:24 --> 00:13:26: at the Community brewery is the most exciting part of
00:13:26 --> 00:13:28: getting to work on the campus,
00:13:28 --> 00:13:30: so we're thrilled to have them.
00:13:30 --> 00:13:31: And they're going to tap room.
00:13:31 --> 00:13:34: They're gonna have an entertainment space and outdoor space,
00:13:34 --> 00:13:35: which. As we all know,
00:13:35 --> 00:13:39: coming out of Covid having these really important outdoor spaces
00:13:39 --> 00:13:40: is really important.
00:13:40 --> 00:13:43: You can see in this rendering as well the interior
00:13:43 --> 00:13:43: part space,

00:13:43 --> 00:13:46: so we've got a big green space that anchors the
00:13:46 --> 00:13:46: site as well.
00:13:46 --> 00:13:49: All new parking and a variety of other opportunities on
00:13:49 --> 00:13:52: so these are some of our anchor tenants that have
00:13:52 --> 00:13:55: been announced today to keep your ears and eyes open
00:13:55 --> 00:13:58: for a whole another set of announcements for summer time
00:13:58 --> 00:14:01: for some additional tenants and UT Southwestern is taking a
00:14:01 --> 00:14:03: large part of the building community Brewer.
00:14:03 --> 00:14:05: We talked about Taysha gene therapies.
00:14:05 --> 00:14:08: And we've got a whole host of really exciting nonprofits,
00:14:08 --> 00:14:10: including the Dallas Foundation, who are going to be our
00:14:10 --> 00:14:11: anchor partners on campus.
00:14:11 --> 00:14:14: So we're thrilled to have them.
00:14:14 --> 00:14:16: So we've been spending a lot of time thinking about
00:14:16 --> 00:14:18: what the economic impact of a project like this is.
00:14:18 --> 00:14:21: So as we generate opportunities to really accelerate the work
00:14:21 --> 00:14:22: of anyone on campus.
00:14:22 --> 00:14:25: So we're really looking for tenants to be game changers
00:14:25 --> 00:14:26: in their spaces.
00:14:26 --> 00:14:27: So whether they're social entrepreneurs,
00:14:27 --> 00:14:29: or whether their biotype entrepreneurs,
00:14:29 --> 00:14:32: whether their venture funds or commercial tenants who are looking
00:14:32 --> 00:14:33: to change the world,
00:14:33 --> 00:14:35: this is the place that you want to be if
00:14:35 --> 00:14:37: you want to make the world a better place.
00:14:37 --> 00:14:39: And not only is it going to make the world
00:14:39 --> 00:14:40: a better place,
00:14:40 --> 00:14:42: it's going to have tax benefits for our community.
00:14:42 --> 00:14:44: Going to make our community better.
00:14:44 --> 00:14:46: Place a lot of opportunities here.
00:14:46 --> 00:14:48: So for those of you who are interested in the
00:14:48 --> 00:14:51: healthcare and life Sciences space which I know is what
00:14:51 --> 00:14:52: this group is about.
00:14:52 --> 00:14:54: Just some quick overview of our biotech focus.
00:14:54 --> 00:14:55: So many of you know,
00:14:55 --> 00:14:58: as we talked about, Biotech has really been focused on
00:14:58 --> 00:14:59: either coast over the years,
00:14:59 --> 00:15:01: but there is so much happening in the middle of
00:15:01 --> 00:15:02: the country.
00:15:02 --> 00:15:05: We obviously have incredible medical centers here all across the
00:15:05 --> 00:15:08: state and we really felt like the time was right.

00:15:08 --> 00:15:09: We've been studying the satellite,
00:15:09 --> 00:15:12: hopefully in therapies for about a decade to try to
00:15:12 --> 00:15:15: figure out how to really get the ecosystem in Texas
00:15:15 --> 00:15:16: going around life Sciences and so.
00:15:16 --> 00:15:18: We really felt like the time was right,
00:15:18 --> 00:15:20: said. Jump on that. So to build a biotech hub.
00:15:20 --> 00:15:23: Obviously you need a lot of different pieces.
00:15:23 --> 00:15:25: You need universities. You need the IP,
00:15:25 --> 00:15:26: need the health systems you need,
00:15:26 --> 00:15:28: entrepreneurs, you need human capital.
00:15:28 --> 00:15:30: You need money. You need all those things.
00:15:30 --> 00:15:32: We've had. A lot of those things in North Texas.
00:15:32 --> 00:15:34: But what we didn't have was a hub to bring
00:15:35 --> 00:15:35: them all together.
00:15:35 --> 00:15:38: And so that's the idea at Pegasus Park that we
00:15:38 --> 00:15:40: will be the hub to bring what we're calling the
00:15:40 --> 00:15:43: biotech plus hub together so that everyone has kind of
00:15:43 --> 00:15:45: a magnet to pull all of these groups together.
00:15:45 --> 00:15:47: Because it turns out there's so much more here than
00:15:47 --> 00:15:50: people ever realized in the biotech space.
00:15:50 --> 00:15:52: But because there wasn't really something to anchor it,
00:15:52 --> 00:15:54: it's been really desperate not to mention we've had a
00:15:54 --> 00:15:55: lot of human capital,
00:15:55 --> 00:15:58: you know, commuting to either coast and with covid.
00:15:58 --> 00:16:00: On the upside, we have discovered that there's a lot
00:16:00 --> 00:16:03: of talent actually in our local community that would like
00:16:03 --> 00:16:04: to stay in our local community,
00:16:04 --> 00:16:06: so we're excited to develop this hub so the hub
00:16:06 --> 00:16:08: is going to have a variety of areas and we're
00:16:08 --> 00:16:10: going to have an affordable lab space is going to
00:16:10 --> 00:16:11: be anchored by Bio Labs.
00:16:11 --> 00:16:13: I'll show you some renderings in a minute.
00:16:13 --> 00:16:16: We're going to have multiple accelerators as part of this
00:16:16 --> 00:16:16: project.
00:16:16 --> 00:16:18: We've got the local University pipeline,
00:16:18 --> 00:16:21: so we've got partnerships with all the local universities.
00:16:21 --> 00:16:23: You T southwestern is actually going to have their tech
00:16:23 --> 00:16:25: transfer office on site it Pegasus,
00:16:25 --> 00:16:28: so you can imagine the kinds of collaborations that can
00:16:28 --> 00:16:28: happen,
00:16:28 --> 00:16:30: and then we keep talking about the biotech.
00:16:30 --> 00:16:33: Plus how because we want to make sure everyone

understands
00:16:33 --> 00:16:35: that we welcome anybody in the healthcare space.
00:16:35 --> 00:16:38: So we are going to have life Sciences Labs wet
00:16:38 --> 00:16:40: labs that are really specific to high tech kind of
00:16:40 --> 00:16:41: farm at development.
00:16:41 --> 00:16:44: But we also were welcoming all sorts of health care
00:16:44 --> 00:16:44: as well.
00:16:44 --> 00:16:46: So this is what I mentioned before.
00:16:46 --> 00:16:48: We've already got a really rich ecosystem here in Texas.
00:16:48 --> 00:16:51: We just didn't really have anything to pull it together.
00:16:51 --> 00:16:53: A lot of the names on here you're all are
00:16:53 --> 00:16:54: familiar with,
00:16:54 --> 00:16:57: and again, we're excited to use the biotech plus Habit
00:16:57 --> 00:17:00: Pegasus Park to pull everybody together to really develop this
00:17:00 --> 00:17:03: ecosystem to attract talent to attract capital and to attract
00:17:03 --> 00:17:06: companies. We've already got a big clients environment here again
00:17:06 --> 00:17:07: with you?
00:17:07 --> 00:17:10: T southwestern. We've got more Nobel Laureates and some of
00:17:10 --> 00:17:12: the highest NIH funded concepts we've launched.
00:17:12 --> 00:17:15: You know, many, many companies that have been launched out
00:17:15 --> 00:17:16: of North Texas.
00:17:16 --> 00:17:19: Unfortunately, you don't hear that much about them.
00:17:19 --> 00:17:21: 'cause they get developed here with their IP,
00:17:21 --> 00:17:24: and then they get stuck to either coast and they
00:17:24 --> 00:17:25: get monetized there.
00:17:25 --> 00:17:26: Our goal is that they develop here.
00:17:26 --> 00:17:28: They stay here and they monetize here.
00:17:28 --> 00:17:31: So for those who have the opportunity to monetize these
00:17:31 --> 00:17:31: companies,
00:17:31 --> 00:17:34: not only are we creating companies and drugs and technologies
00:17:34 --> 00:17:36: that are going to make the world a better place
00:17:36 --> 00:17:38: that when their monetized,
00:17:38 --> 00:17:40: we hope that that capital gets an opportunity to be
00:17:40 --> 00:17:43: reinvested in our own community instead of on either coast.
00:17:43 --> 00:17:45: So the biotech class has going to be anchored as
00:17:45 --> 00:17:48: I mentioned by a partnership that we have with Bio
00:17:48 --> 00:17:48: Labs.
00:17:48 --> 00:17:50: For those of you who milyar familiar with the wet

00:17:50 --> 00:17:51: lab space,
00:17:51 --> 00:17:54: they're a leader. I'm across the country and developing these
00:17:54 --> 00:17:56: incubator spaces and we're going to have.
00:17:56 --> 00:17:58: You know almost 40,000 square foot wet lab space.
00:17:58 --> 00:18:01: They're a huge company. They've been doing this for a
00:18:01 --> 00:18:01: long time.
00:18:01 --> 00:18:04: They did a big national search to decide where they
00:18:04 --> 00:18:05: were going to go next,
00:18:05 --> 00:18:08: and they picked Dallas because they think there's a huge
00:18:08 --> 00:18:08: opportunity here.
00:18:08 --> 00:18:11: So we're really excited that they're going to help Anchor
00:18:11 --> 00:18:12: Pegasus Park.
00:18:12 --> 00:18:14: This is the details on what the space is going
00:18:14 --> 00:18:15: to look like.
00:18:15 --> 00:18:17: I said we're going to be able to House 30
00:18:17 --> 00:18:18: to 40 companies.
00:18:18 --> 00:18:20: Think of this is a we workspace for life Sciences
00:18:20 --> 00:18:21: companies,
00:18:21 --> 00:18:24: so these are really early stage life Sciences companies.
00:18:24 --> 00:18:26: They can rent desks, they can rent labs,
00:18:26 --> 00:18:27: or they can rent an entire.
00:18:27 --> 00:18:29: Lab space if they like it so we can really
00:18:29 --> 00:18:31: give them an opportunity to get started here.
00:18:31 --> 00:18:34: These are some renderings of what these spaces are going
00:18:34 --> 00:18:35: to look like.
00:18:35 --> 00:18:37: This doesn't exist in North Texas right now.
00:18:37 --> 00:18:40: The only lab spaces exist actually inside universities and this
00:18:40 --> 00:18:42: was a huge obstacle to us.
00:18:42 --> 00:18:43: Being able to start developing.
00:18:43 --> 00:18:46: Keep these companies here so we're really excited about the
00:18:46 --> 00:18:48: opportunity to launch this space.
00:18:48 --> 00:18:51: Just some additional rendering seeking an idea of what this
00:18:51 --> 00:18:52: kind of space looks like.
00:18:52 --> 00:18:54: If anybody wants to whip out their phones,
00:18:54 --> 00:18:56: you can actually do a 3D tour yourself.
00:18:56 --> 00:18:58: If you want to capture these QR codes.
00:18:58 --> 00:19:00: You can actually do a virtual tour,
00:19:00 --> 00:19:02: which is really fun and really get to see these
00:19:02 --> 00:19:03: spaces in person.
00:19:03 --> 00:19:06: The exciting thing about having partnerships with people like Bio
00:19:06 --> 00:19:09: Labs is these are the kinds of companies that they

00:19:09 --> 00:19:11: partner with that will be being able to bring to
00:19:11 --> 00:19:14: North Texas. Some of these companies have a presence here,
00:19:14 --> 00:19:16: but a lot of them are going to get introduced.
00:19:16 --> 00:19:19: Our community for the very first time through this project
00:19:19 --> 00:19:21: and we're thrilled about that.
00:19:21 --> 00:19:23: So I'm going to wrap it up there and happy
00:19:23 --> 00:19:24: to take some questions.
00:19:24 --> 00:19:26: The last thing that I know everybody wants to know
00:19:27 --> 00:19:28: is when is it going to open?
00:19:28 --> 00:19:30: So our first tenants are going to be moving in
00:19:30 --> 00:19:31: second quarter.
00:19:31 --> 00:19:33: And the bio lab space is going to be open
00:19:33 --> 00:19:34: fourth quarter this year.
00:19:34 --> 00:19:37: So 2021 the Big Europe Pegasus Park and we're happy
00:19:37 --> 00:19:38: to answer questions later.
00:19:38 --> 00:19:40: Or you're welcome to visit our website or reach out
00:19:40 --> 00:19:42: to me For more information,
00:19:42 --> 00:19:42: thanks.
00:19:47 --> 00:19:50: Thank you phenomenal Nicole hi I'm Marty wieder.
00:19:50 --> 00:19:52: I'm with the city of Grand Prairie,
00:19:52 --> 00:19:55: TX and certainly I'm excited about being able to share
00:19:55 --> 00:19:58: a little bit with you here in just a second
00:19:58 --> 00:20:00: to about what's happening in our city.
00:20:00 --> 00:20:05: And some of the things that I think are.
00:20:05 --> 00:20:10: Are most exciting about opportunities for public private partnerships and
00:20:10 --> 00:20:14: will tie into as well one in particular that I
00:20:14 --> 00:20:16: think it's got a great health bent.
00:20:16 --> 00:20:20: There's been quite a bit going on in our city
00:20:20 --> 00:20:23: over the past year and we're extremely pleased.
00:20:23 --> 00:20:27: Here we go. But a part of that really began
00:20:27 --> 00:20:31: about five years ago when we began our latest public
00:20:31 --> 00:20:37: private partnership success in negotiating an agreement with IKEA,
00:20:37 --> 00:20:42: a back end sales tax sharing agreement that's led to
00:20:42 --> 00:20:46: a really dynamic corridor taking place.
00:20:46 --> 00:20:49: On the President George Bush Turnpike.
00:20:49 --> 00:20:53: 161 corridor we've seen so much else spring up near
00:20:53 --> 00:20:54: it all along.
00:20:54 --> 00:20:57: 161 and the President George Bush.
00:20:57 --> 00:21:01: But part of that's been our investment as well as
00:21:01 --> 00:21:04: private public private investment.

00:21:07 --> 00:21:10: Here we go. Another big part of it was really
00:21:10 --> 00:21:13: something of our own in the largest indoor water park
00:21:13 --> 00:21:15: in all of North America,
00:21:15 --> 00:21:19: and something that the city partnered on with the private
00:21:19 --> 00:21:23: sector American Resort Management as our professional operators.
00:21:23 --> 00:21:26: You see there are Mayor Ron Jensen.
00:21:26 --> 00:21:29: When the retractable roof was first opened,
00:21:29 --> 00:21:32: he got the honors, but that's.
00:21:32 --> 00:21:36: Rick, in the background with American resort management,
00:21:36 --> 00:21:40: always in the wings to ensure that we had professional
00:21:40 --> 00:21:43: operations of that water park,
00:21:43 --> 00:21:46: and we've seen it time with everything else to help
00:21:46 --> 00:21:49: us brand the 24 acres that are out in front
00:21:50 --> 00:21:52: that are going to be quite exciting.
00:21:52 --> 00:21:56: We've called Epic Central quite a bit more to come,
00:21:56 --> 00:22:01: and I'm going to show you something too that's already
00:22:01 --> 00:22:02: underway.
00:22:02 --> 00:22:03: Out front.
00:22:03 --> 00:22:08: Included in the excitement there with Epic Central.
00:22:08 --> 00:22:11: Is a project that were teamed up with Hong Kong
00:22:11 --> 00:22:13: Cord Hospitality out of Raleigh,
00:22:13 --> 00:22:18: NC on the construction and the operation of two hotels.
00:22:18 --> 00:22:21: And there will be a Conference Center there as well
00:22:21 --> 00:22:25: on this city owned land which is critical for us
00:22:25 --> 00:22:26: to be able to do.
00:22:26 --> 00:22:29: The type of revenue sharing to foster a project of
00:22:29 --> 00:22:30: this size.
00:22:33 --> 00:22:37: What's nice about it is they'll be some restaurants that
00:22:37 --> 00:22:41: will live right next door an we've even made public
00:22:41 --> 00:22:42: a couple of them.
00:22:42 --> 00:22:47: Certainly thrilled that one of them includes the latest creation
00:22:47 --> 00:22:48: of Larry Levine,
00:22:48 --> 00:22:52: the founder of Chili's Loop 9 Barbecue is a concept
00:22:52 --> 00:22:54: he's been working on for some time,
00:22:54 --> 00:22:58: and that will be right adjacent to the existing epic
00:22:58 --> 00:22:59: Central lakes.
00:23:01 --> 00:23:04: And then next door to him.
00:23:04 --> 00:23:07: It'll feature two more. Entres,
00:23:07 --> 00:23:11: no pun intended, but by Imran Shaikh.
00:23:11 --> 00:23:14: Stir and Vidora Cosina de Mexico.
00:23:14 --> 00:23:18: Two of the of the numerous numbers of restaurants that

00:23:18 --> 00:23:21: are under the Milkshake Concepts banner,
00:23:21 --> 00:23:25: and both Imran and Larry will be leasing space from
00:23:25 --> 00:23:26: the city,
00:23:26 --> 00:23:31: so we'll be building about 30,000 square feet of retail
00:23:31 --> 00:23:34: and restaurant space there on the backside of.
00:23:34 --> 00:23:39: Where were very pleased to see already under construction the
00:23:39 --> 00:23:42: first chicken and pickle in North Texas.
00:23:42 --> 00:23:46: So right out in front on the 161 frontage Rd
00:23:46 --> 00:23:50: chicken and pickle has gotten under construction.
00:23:50 --> 00:23:53: This will be.
00:23:53 --> 00:23:55: If you're not familiar with the concept,
00:23:55 --> 00:23:55: sorry bout that.
00:23:57 --> 00:24:01: Chicken and pickle has a tremendous combination of food and
00:24:01 --> 00:24:05: fun where people can come together for large rehearsal dinners.
00:24:05 --> 00:24:08: Reunions for that matter. Just pickleball.
00:24:08 --> 00:24:11: Fanatics can come and make plans to come and eat
00:24:11 --> 00:24:14: and play and stay for a long period of time.
00:24:14 --> 00:24:17: There's existing chicken and Pickles.
00:24:17 --> 00:24:19: Their first one is up in North Kansas City.
00:24:19 --> 00:24:23: Something I got to experience about three years ago with
00:24:23 --> 00:24:24: my family.
00:24:24 --> 00:24:26: They've since opened one in Wichita,
00:24:26 --> 00:24:29: KS in San Antonio this past summer.
00:24:29 --> 00:24:32: Most recently in Oklahoma City and soon to be in
00:24:33 --> 00:24:37: Overland Park KS so that'll really headline what's out front
00:24:37 --> 00:24:41: and a little further back on the same large parcel
00:24:41 --> 00:24:45: of land that we've got further to the South and
00:24:45 --> 00:24:45: West,
00:24:45 --> 00:24:49: we've got a new project that will soon be under
00:24:50 --> 00:24:53: construction Boulder Adventure Park.
00:24:53 --> 00:24:56: The creation of a a gentleman named Paul Fontanelli,
00:24:56 --> 00:25:00: who worked for a long time with Fidelity Investments.
00:25:00 --> 00:25:03: Boulder is going to include a trilevel ropes course and
00:25:03 --> 00:25:05: what's known as via ferrata,
00:25:05 --> 00:25:08: the first of its type ever to be done indoors,
00:25:08 --> 00:25:11: as well as numerous other levels of open play.
00:25:11 --> 00:25:14: Enhance play an paper play attractions.
00:25:14 --> 00:25:17: Paul's been studying this with a private consultant at a
00:25:17 --> 00:25:18: New Jersey.
00:25:18 --> 00:25:21: Ann has laid out a plan to put something where

00:25:21 --> 00:25:25: the city was even thinking of building that originally ourselves.
00:25:25 --> 00:25:28: Going to be on City owned land will be leasing
00:25:28 --> 00:25:32: that from us and again a public private partnership that
00:25:32 --> 00:25:35: will add to the entire epic central environment.
00:25:35 --> 00:25:38: In fact, Paul likes it so much that he himself
00:25:38 --> 00:25:41: has decided he's going to work with us on joint
00:25:41 --> 00:25:44: marketing and branding of their facility.
00:25:44 --> 00:25:47: With everything else that's out in front at Epic Central
00:25:48 --> 00:25:51: that's been built primarily by the city they've even chosen
00:25:51 --> 00:25:55: to use hashtag Boulder at the epic as their hashtag
00:25:55 --> 00:25:57: because they want so much to be.
00:25:57 --> 00:26:01: Associated with the city and the existing facilities of the
00:26:01 --> 00:26:02: epic waters,
00:26:02 --> 00:26:05: the Epic Recreation Center Playground Adventures,
00:26:05 --> 00:26:09: which opened up this past year and then something that's
00:26:09 --> 00:26:10: been on site since 2012.
00:26:10 --> 00:26:13: The summit Adult activity center.
00:26:16 --> 00:26:20: Yet Grand Prairie's public private partnerships haven't been limited to
00:26:21 --> 00:26:21: epic Central.
00:26:21 --> 00:26:23: At the end of 2020,
00:26:23 --> 00:26:27: our City Council approved a lease with American Cricket Enterprises
00:26:27 --> 00:26:31: for our Air Hog Stadium are minor League Baseball park
00:26:31 --> 00:26:33: to become as Forbes magazine has put it,
00:26:33 --> 00:26:38: a world class venue and training facility for cricket in
00:26:38 --> 00:26:39: the United States.
00:26:39 --> 00:26:42: So the existing.
00:26:42 --> 00:26:45: Minor League ballpark that you see here,
00:26:45 --> 00:26:49: known as Airhogs Stadium. It's it's been in place for
00:26:49 --> 00:26:50: over a decade.
00:26:50 --> 00:26:53: Will be transformed into a cricket for lack of a
00:26:53 --> 00:26:55: better word extravaganza.
00:26:55 --> 00:26:57: This is going to serve as the home for the
00:26:58 --> 00:27:01: Major League cricket franchise as well as both the men's
00:27:01 --> 00:27:03: and women national cricket teams.
00:27:03 --> 00:27:06: So you can imagine why we get pretty fired up
00:27:07 --> 00:27:10: about what that's going to mean for Grand Prairie,
00:27:10 --> 00:27:11: TX.
00:27:11 --> 00:27:15: What's nice is it's tucked in.
00:27:15 --> 00:27:17: Next door to the theater at Grand Prairie.
00:27:17 --> 00:27:21: What you may have heard referred to as previously as

00:27:21 --> 00:27:23: Nokia and then Verizon Theater,
00:27:23 --> 00:27:26: as well as Lone Star Park and it coordinates really
00:27:27 --> 00:27:30: well with what global gaming solutions has in the works
00:27:30 --> 00:27:34: for redevelopment of more than 200 acres in our entertainment
00:27:34 --> 00:27:39: district, that's all located just North of IH 30 along
00:27:39 --> 00:27:40: Beltline Rd.
00:27:40 --> 00:27:43: So you you can tell there that they're thinking of
00:27:43 --> 00:27:47: coming in within the existing parking facilities and adding a
00:27:47 --> 00:27:48: mix of uses.
00:27:48 --> 00:27:51: We've always needed hotels and restaurant space,
00:27:51 --> 00:27:54: and that's being planned and being discussed among a number
00:27:54 --> 00:27:56: of these entities already.
00:27:56 --> 00:28:01: But the cricket's presence will really energize the existing relationships
00:28:01 --> 00:28:03: we've had with global gaming solutions.
00:28:03 --> 00:28:06: The operators of Lone Star Park and then AEG,
00:28:06 --> 00:28:08: who operates our theater at Grand Prix.
00:28:11 --> 00:28:15: Certainly it helps that the city went out and extended
00:28:15 --> 00:28:18: and expanded our two tax increment reinvestment zones.
00:28:18 --> 00:28:21: Or you may know them as tips here in recent
00:28:21 --> 00:28:24: years you can tell that that in addition to the
00:28:24 --> 00:28:28: original zone shown is number one we brought in seven
00:28:28 --> 00:28:32: other development zones, and one of them includes that whole
00:28:32 --> 00:28:32: area.
00:28:32 --> 00:28:37: I just showed you earlier known as Epic Central.
00:28:37 --> 00:28:40: So let's talk about health care and transition a little
00:28:40 --> 00:28:41: bit.
00:28:41 --> 00:28:42: One of those other tips,
00:28:42 --> 00:28:46: TIRZ #3, includes the area around our hospital district where
00:28:46 --> 00:28:49: the former Texas General Hospital lies.
00:28:49 --> 00:28:52: It's been vacant for a couple of years.
00:28:52 --> 00:28:55: We had an operator who who wasn't able to make
00:28:55 --> 00:28:58: it handed the keys back to one of their main
00:28:58 --> 00:29:00: investors known as Yam Capital,
00:29:00 --> 00:29:04: something that was the creation of the founderofgodaddy.com for interim
00:29:05 --> 00:29:05: financing.
00:29:05 --> 00:29:08: And surprise, they got something they.
00:29:08 --> 00:29:11: They didn't expect what I like and and really what
00:29:11 --> 00:29:13: can be said about the rest of Grand Prairie is

00:29:14 --> 00:29:16: that this hospital sits smack dab in the middle of
00:29:16 --> 00:29:20: 8,000,000 people. If you can imagine that you notice those
00:29:20 --> 00:29:21: drive times,
00:29:21 --> 00:29:24: there's a lot of folks within a short distance that
00:29:24 --> 00:29:25: can get to that facility yet.
00:29:25 --> 00:29:29: As you might imagine, it's surrounded by other hospitals in
00:29:29 --> 00:29:30: neighboring cities,
00:29:30 --> 00:29:33: so we'd like to see something come of this.
00:29:33 --> 00:29:35: This project and Speaking of neighbors,
00:29:35 --> 00:29:38: this campus does have a nice one in the Veterans
00:29:38 --> 00:29:40: Administration and its Grand Prairie.
00:29:40 --> 00:29:45: Outpatient clinic, not to mention if you'll notice a lot
00:29:45 --> 00:29:48: of vacant land adjoining it.
00:29:48 --> 00:29:52: Out along the Great Southwest Parkway or some complementary development
00:29:52 --> 00:29:52: can take place.
00:29:52 --> 00:29:56: Maybe something like Nashville's one city that Travis mentioned at
00:29:56 --> 00:29:57: the start,
00:29:57 --> 00:29:59: you know, if we could find a way to energize
00:29:59 --> 00:30:02: this existing facility and build on what's there,
00:30:02 --> 00:30:06: there's some. There's some great chances for some others to
00:30:06 --> 00:30:09: come in and take advantage of what's there.
00:30:09 --> 00:30:12: And you'll notice there's a lot of large employers within
00:30:12 --> 00:30:14: a five mile radius as well.
00:30:14 --> 00:30:16: Of the former Texas general.
00:30:16 --> 00:30:22: Some of these include major entertainment facilities and some of
00:30:22 --> 00:30:26: our largest employers in the city of Grand Prairie.
00:30:26 --> 00:30:30: In light of its proximity to three major sports venues
00:30:30 --> 00:30:33: and soon a fourth this hospitals potential for a Medical
00:30:33 --> 00:30:34: Group,
00:30:34 --> 00:30:37: or perhaps even a major University Med school that wants
00:30:37 --> 00:30:38: a presence here,
00:30:38 --> 00:30:40: I think is really great.
00:30:40 --> 00:30:43: An I think what helps is that the city of
00:30:43 --> 00:30:45: Grand Prairie has some tools.
00:30:45 --> 00:30:48: Once someone submits a proforma once they show us whatever
00:30:49 --> 00:30:50: those funding gaps,
00:30:50 --> 00:30:52: maybe to energize this facility.
00:30:52 --> 00:30:56: Our City Council can consider sharing revenues and we've got

00:30:56 --> 00:30:58: a number of ways in which we can do it,
00:30:58 --> 00:31:01: mostly on the back end after investments been made,
00:31:01 --> 00:31:05: but we're certainly willing to explore other ways if it
00:31:05 --> 00:31:08: was to bring in that neighboring vacant acreage that I
00:31:08 --> 00:31:11: showed you earlier and even rise to the level,
00:31:11 --> 00:31:13: let's say of a major sports.
00:31:13 --> 00:31:18: Medical facility that included a Conference Center hotel for instance.
00:31:18 --> 00:31:20: Then we can help even more,
00:31:20 --> 00:31:23: an perhaps even as an indirect equity player,
00:31:23 --> 00:31:25: as we've done over at Epic Sinful.
00:31:27 --> 00:31:30: So the city of Grand Prairie has been one of
00:31:30 --> 00:31:33: the most entrepreneurial communities I've ever worked with in my
00:31:33 --> 00:31:36: career or when I worked in the private sector for
00:31:36 --> 00:31:39: 10 years. With an architecture firm and consulted with cities,
00:31:39 --> 00:31:41: I'd never seen a City Council like this one.
00:31:41 --> 00:31:44: That's not only willing to be business friendly,
00:31:44 --> 00:31:46: but takes it a step further and is willing to
00:31:46 --> 00:31:49: get down in the trenches and even explore investing with
00:31:49 --> 00:31:49: cities.
00:31:49 --> 00:31:52: Certainly when we when we end here shortly,
00:31:52 --> 00:31:54: I would gladly be glad to answer any questions for
00:31:54 --> 00:31:57: any of you that might want to know more about
00:31:57 --> 00:31:59: what Grand Prix has done or could do.
00:31:59 --> 00:32:01: With you. Thank you.
00:32:04 --> 00:32:07: Thank you Marty, that I didn't know much of any
00:32:07 --> 00:32:08: of that,
00:32:08 --> 00:32:11: so that was so informative and I didn't know that
00:32:11 --> 00:32:14: Grand Prairie stretched for that much.
00:32:14 --> 00:32:17: You know, North South, so thank you.
00:32:17 --> 00:32:20: 33 miles tip to toe were a very long city.
00:32:26 --> 00:32:31: Afternoon everyone, I appreciate the opportunity to share some minutes
00:32:31 --> 00:32:34: with you today and Martin Nicole,
00:32:34 --> 00:32:37: thank you for for your remarks.
00:32:37 --> 00:32:41: Amazing things are happening in in North Texas.
00:32:41 --> 00:32:43: To be sure I'm Paul Mcleary,
00:32:43 --> 00:32:48: I'm senior vice president for business development here at Medistar
00:32:48 --> 00:32:54: Corporation or a Houston based developer active nationwide and for
00:32:54 --> 00:32:59: 47 years we have been focused predominantly on medical

developments.
00:32:59 --> 00:33:04: There we go, our founder is Monster Carone who founded
00:33:04 --> 00:33:09: Medistar 1974 really with a with a predominant focus again
00:33:09 --> 00:33:12: on on medical real estate development,
00:33:12 --> 00:33:14: going back to the late 70s,
00:33:14 --> 00:33:19: Metal Store was a pioneer in the Integrated Medical Plaza
00:33:19 --> 00:33:21: product of the image.
00:33:21 --> 00:33:26: The top right, the building occupied by Kaiser Permanente in
00:33:26 --> 00:33:27: Colorado Springs,
00:33:27 --> 00:33:33: was the development of. Star some 15-16 years ago.
00:33:33 --> 00:33:37: Heavy emphasis on on full modality diagnostics,
00:33:37 --> 00:33:43: doctors offices, outpatient setting discussing outpatient surgery.
00:33:43 --> 00:33:50: Wide variety of ancillaries including infusion services and outpatient PT.
00:33:50 --> 00:33:52: Be in in relatively recent years.
00:33:52 --> 00:33:55: I've been with metal Star for over 6 years now.
00:33:55 --> 00:33:58: We have we have not pivoted but we have added
00:33:59 --> 00:34:02: to to the things that we were doing and between
00:34:02 --> 00:34:06: our our developments in the Texas Medical Center submarket here
00:34:06 --> 00:34:10: in Houston and Downtown Phoenix where we are now right
00:34:10 --> 00:34:14: at 3,000,000 square feet of P3 developments now actively underway
00:34:15 --> 00:34:18: and looking looking into the crystal ball we will.
00:34:18 --> 00:34:20: We will probably add another.
00:34:20 --> 00:34:24: Another two or three million here in the next next
00:34:24 --> 00:34:26: year and a half.
00:34:26 --> 00:34:27: Two years. I want to.
00:34:27 --> 00:34:29: I want to very quickly.
00:34:29 --> 00:34:33: I know I'm talking to a North Texas crowd,
00:34:33 --> 00:34:36: but I'd like to invite you to to my town,
00:34:36 --> 00:34:41: Houston, and our activity levels at the Texas Medical Center.
00:34:41 --> 00:34:45: We completed a couple years back at 22 story Intercontinental
00:34:46 --> 00:34:50: Houston Medical Center hotel with 354 keys and the 35
00:34:50 --> 00:34:51: story three 375 unit.
00:34:51 --> 00:34:54: Latitude Med Center apartment tower.
00:34:54 --> 00:34:59: Those two projects together comprise right out about one and
00:34:59 --> 00:35:01: a quarter million square feet.
00:35:01 --> 00:35:05: Together they are a $315 million project on on the
00:35:05 --> 00:35:07: eastern edge of the Med center,

00:35:07 --> 00:35:12: now in construction we have a 360 unit.
00:35:12 --> 00:35:17: Workforce market rate apartments solution called Fountains Now in construction,
00:35:17 --> 00:35:21: delivering in the fall and then of course we would
00:35:21 --> 00:35:24: when I was asked to really focus on is our
00:35:24 --> 00:35:28: developments form with Texas A&M at the Med Center on
00:35:28 --> 00:35:30: their new Five Acre campus,
00:35:30 --> 00:35:34: which is known as Innovation Plaza.
00:35:34 --> 00:35:36: Set my clicker works here.
00:35:36 --> 00:35:39: Those are those are the look of latitude and the
00:35:39 --> 00:35:41: intercontinental I importantly,
00:35:41 --> 00:35:45: those two projects are just North of the pivotal Gateway
00:35:45 --> 00:35:47: intersection of Main Street,
00:35:47 --> 00:35:50: which runs North and South on the on the photo
00:35:50 --> 00:35:53: to the left you can see downtown Houston in the
00:35:53 --> 00:35:54: in the distance.
00:35:54 --> 00:35:57: That's about 2 1/2 miles to the North of this
00:35:58 --> 00:35:59: project location.
00:35:59 --> 00:36:02: And then of course Holcomb is the is the East
00:36:02 --> 00:36:04: West connector that really.
00:36:04 --> 00:36:09: Really runs through the core of the basic research,
00:36:09 --> 00:36:14: the academic medicine and inpatient care core of the Texas
00:36:14 --> 00:36:15: Medical Center,
00:36:15 --> 00:36:19: which is some of you may know is is the
00:36:19 --> 00:36:20: largest in the US,
00:36:20 --> 00:36:23: and perhaps on the planet.
00:36:23 --> 00:36:25: This is an aerial over gosh,
00:36:25 --> 00:36:30: probably about 60% of the footprint of the Texas Medical
00:36:30 --> 00:36:31: Center,
00:36:31 --> 00:36:34: which is a total of 13145 acres.
00:36:34 --> 00:36:37: I if it were business district,
00:36:37 --> 00:36:40: it would be the 8th largest in America and I
00:36:40 --> 00:36:44: really wanted to just provide this to to help you
00:36:44 --> 00:36:45: get oriented.
00:36:45 --> 00:36:49: The Latitude and Enercon are denoted in the red text
00:36:49 --> 00:36:53: saying am innovation Plaza has the has the proper RGB
00:36:53 --> 00:36:57: code for for Aggie Maroon and we are we are
00:36:57 --> 00:37:02: quite literally catercorner 0.2 miles door to door from from
00:37:02 --> 00:37:05: one of the sites to the other.
00:37:05 --> 00:37:08: This is this is a.
00:37:08 --> 00:37:12: I believe persistence and patience for two of the the
00:37:12 --> 00:37:16: words that were used in the title for this program.

00:37:16 --> 00:37:20: This project that you are that you were looking at
00:37:20 --> 00:37:24: is is truly a testament to exactly that from from
00:37:24 --> 00:37:25: where we are today.
00:37:25 --> 00:37:29: Going backwards in time again four or five years.
00:37:29 --> 00:37:33: The text Einem system and certainly the leadership in the
00:37:33 --> 00:37:38: vision of Chancellor John Sharp work or a massive massive
00:37:38 --> 00:37:39: driver 22.
00:37:39 --> 00:37:42: What you see being created here?
00:37:42 --> 00:37:47: Sharp wanted to establish for Texas A&MA bona FIDE campus
00:37:47 --> 00:37:50: presence at the Texas Medical Center.
00:37:50 --> 00:37:54: The AM system, including the the nursing program of purview
00:37:54 --> 00:37:59: ANM and in multiple colleges and programs across across Texas
00:37:59 --> 00:37:59: A&M,
00:37:59 --> 00:38:03: has played a major leadership role in Houston,
00:38:03 --> 00:38:07: certainly in the Texas Medical Center community for for many
00:38:07 --> 00:38:08: decades,
00:38:08 --> 00:38:12: but they never had truly a campus to call home
00:38:12 --> 00:38:12: in.
00:38:12 --> 00:38:16: And so. Chancellor Sharp wanted to do something big and
00:38:16 --> 00:38:18: bold and and right now about that.
00:38:18 --> 00:38:22: So they they acquired the building that is in the
00:38:22 --> 00:38:25: foreground to the left on your screen that now says
00:38:25 --> 00:38:29: text saying on University Health at the top that was
00:38:29 --> 00:38:33: previously a Bank of America building the A&M acquired for
00:38:33 --> 00:38:37: around $65 million and subsequently poured another $85 million into
00:38:38 --> 00:38:41: literally taking down the structure and rebuilding.
00:38:41 --> 00:38:43: Today that is the new home.
00:38:43 --> 00:38:46: 4A and M's Engineering Medicine Program,
00:38:46 --> 00:38:50: otherwise known as NMD, in which in which young men
00:38:50 --> 00:38:53: and women enter pursuing a medical doctor degree and at
00:38:53 --> 00:38:57: the same time they earn a Master of Science in
00:38:57 --> 00:38:59: engineering rather than a thesis.
00:38:59 --> 00:39:01: They create something. It could be,
00:39:01 --> 00:39:04: it could be a implantable technology.
00:39:04 --> 00:39:06: It could come up with a 3D printer,
00:39:06 --> 00:39:10: it could. It could be artificial intelligence driven.
00:39:10 --> 00:39:13: They're they're challenged to identify.
00:39:13 --> 00:39:18: Either challenges or problems in patient care and surgical procedures
00:39:18 --> 00:39:23: and population health management and then to to create

something
00:39:23 --> 00:39:27: that is responsive to mitigate either that that threat or
00:39:27 --> 00:39:30: that risk or or that gap in the in thinking
00:39:30 --> 00:39:32: about what could be.
00:39:32 --> 00:39:35: The item system had another four acres,
00:39:35 --> 00:39:39: largely largely comprised of an existing very very long,
00:39:39 --> 00:39:43: very inefficient parking garage and a heck of a lot
00:39:44 --> 00:39:48: of surface parking that went along with that bank building.
00:39:48 --> 00:39:52: So on that four acres they turned to the to
00:39:52 --> 00:39:56: the private sector and in a couple of years ago
00:39:56 --> 00:39:58: I put a put an RFP out.
00:39:58 --> 00:40:03: My company Metalstar was was the successful candidate and.
00:40:03 --> 00:40:06: We were we were awarded the opportunity to come alongside
00:40:07 --> 00:40:10: the text saying I'm system as their as their private
00:40:10 --> 00:40:14: development partner in this P3 structure and we'll talk a
00:40:14 --> 00:40:16: little bit about that here in a little bit.
00:40:16 --> 00:40:19: This is a photo that I took a couple weeks
00:40:19 --> 00:40:23: ago coming out of a meeting that at the Intercontinental
00:40:23 --> 00:40:23: Hotel.
00:40:23 --> 00:40:26: I didn't expect to catch the reflection in the glass,
00:40:26 --> 00:40:29: just kind of was a happy accident that this is.
00:40:29 --> 00:40:32: This is where we are on the on the vertical
00:40:32 --> 00:40:35: construction going up on student housing.
00:40:35 --> 00:40:39: That will that will ultimately be 19 stories up,
00:40:39 --> 00:40:42: which we're seeing there is about about this.
00:40:42 --> 00:40:44: Some of the floor, so so lots of lots of
00:40:44 --> 00:40:46: first and only's in the story.
00:40:46 --> 00:40:50: Again, this is the first ever campus for Texas A&M
00:40:50 --> 00:40:52: at the Texas Medical Center.
00:40:52 --> 00:40:55: Important word is at the Texas Medical Center.
00:40:55 --> 00:40:59: We were not actually inside the boundaries of the TMC,
00:40:59 --> 00:41:02: which means that we have the freedom to bring in
00:41:02 --> 00:41:05: a multiplicity of for profit enterprise.
00:41:05 --> 00:41:07: So whether those are private companies.
00:41:07 --> 00:41:13: Public companies, whether they're in inpatient care or life Sciences,
00:41:13 --> 00:41:16: or research or or simply allied businesses,
00:41:16 --> 00:41:20: they are. They are welcomed on this on this five
00:41:20 --> 00:41:24: acre Patch of free enterprise in from an innovation and
00:41:24 --> 00:41:26: disruption standpoint.
00:41:26 --> 00:41:29: Those are those are really wonderful,

00:41:29 --> 00:41:33: wonderful attributes to be able to to welcome welcome tenants
00:41:33 --> 00:41:35: and occupiers really,
00:41:35 --> 00:41:38: really also important is is this.
00:41:38 --> 00:41:41: Capital location at at Main and Fannon.
00:41:41 --> 00:41:45: Holcomb Menon, Fannin run North and South Holcomb runs.
00:41:45 --> 00:41:48: Runs East West we are we are literally half a
00:41:48 --> 00:41:53: football field away from the TMC station for light rail
00:41:53 --> 00:41:54: and bus transit.
00:41:54 --> 00:41:58: We are. We are therefore in large part a transit
00:41:58 --> 00:41:59: oriented development.
00:41:59 --> 00:42:04: The light rail line that runs North and South up
00:42:04 --> 00:42:08: Phantom is is literally a couple stops away from Anums
00:42:08 --> 00:42:09: primary.
00:42:09 --> 00:42:13: Teaching hospital partner in research partner at the TMC and
00:42:13 --> 00:42:14: that that's,
00:42:14 --> 00:42:16: of course, Houston Methodist Hospital.
00:42:16 --> 00:42:19: If you if you were to stay on the rail
00:42:19 --> 00:42:20: and continued North,
00:42:20 --> 00:42:24: ultimately you would go through the museum district a couple
00:42:24 --> 00:42:25: of miles away.
00:42:25 --> 00:42:27: You would be at the ion,
00:42:27 --> 00:42:30: which is which is being being driven largely through the
00:42:30 --> 00:42:34: efforts of Rice University of the City of Houston and
00:42:34 --> 00:42:37: Houston exponential and with with major major presence.
00:42:37 --> 00:42:41: Now with Microsoft is a is a key tenant there.
00:42:41 --> 00:42:43: And then if if you were to say on that,
00:42:43 --> 00:42:47: you would ultimately wind up with the launchpad in downtown
00:42:47 --> 00:42:48: Houston,
00:42:48 --> 00:42:51: those points on the map for miles and all comprise
00:42:51 --> 00:42:54: Houston's Houston's Innovation corridor,
00:42:54 --> 00:42:57: which really shows a lot of the same story that
00:42:57 --> 00:43:00: Nicole was sharing about about innovation and disruption.
00:43:00 --> 00:43:04: And in that that leadership role that Texas and whole
00:43:04 --> 00:43:08: and certainly the communities in Dallas and Houston are playing
00:43:08 --> 00:43:10: right alongside her friends.
00:43:10 --> 00:43:12: Certainly in Austin, San Antonio,
00:43:12 --> 00:43:12: in.
00:43:14 --> 00:43:18: This campus and you're looking at that nearly one acre
00:43:18 --> 00:43:21: of open air green space that anchors this.
00:43:21 --> 00:43:25: This five acre campus. This is the largest public private
00:43:25 --> 00:43:29: partnership to be done ever in the history of Texas

00:43:29 --> 00:43:33: A&M system wide outside the main campus in College Station.
00:43:33 --> 00:43:36: Obviously the P3 that gave rise to Caulfield is is
00:43:37 --> 00:43:37: a bit bigger,
00:43:37 --> 00:43:41: but what we're doing what we met a star doing
00:43:41 --> 00:43:45: in terms of the student housing that you're looking at.
00:43:45 --> 00:43:48: Head on and the 13 level parking garage for 2600
00:43:48 --> 00:43:49: vehicles.
00:43:49 --> 00:43:52: That is to your right and then above that nearly
00:43:52 --> 00:43:56: half million square feet of biomedical and medical tower called
00:43:56 --> 00:43:58: Verizon Tower altogether,
00:43:58 --> 00:44:00: that's over $500 million of investment.
00:44:00 --> 00:44:03: And in just a hair under 2,000,000.
00:44:03 --> 00:44:07: Square feet Total Project is now in construction.
00:44:07 --> 00:44:10: This is a view from the opposite side of again.
00:44:10 --> 00:44:12: Student housing is on your left.
00:44:12 --> 00:44:18: The Discovery tower building where the engineering medicine program and
00:44:18 --> 00:44:22: other programs are involved is right and you can see
00:44:22 --> 00:44:25: the garage Verizon Tower in the background.
00:44:25 --> 00:44:28: Here's where we are on the on construction.
00:44:28 --> 00:44:31: As of as of a couple weeks ago coming up
00:44:31 --> 00:44:31: again,
00:44:31 --> 00:44:34: you can kind of get the size and scale.
00:44:34 --> 00:44:37: All of this is is directed by our our CEO
00:44:37 --> 00:44:37: Monza,
00:44:37 --> 00:44:40: Ronnie and I. I wanted to take 2/2 moments to
00:44:40 --> 00:44:43: to mention another P3 that has come out of this
00:44:43 --> 00:44:47: and of course we're all living and functioning in the
00:44:47 --> 00:44:50: covid era. A year ago Monster Monster asked a question
00:44:51 --> 00:44:51: allowed,
00:44:51 --> 00:44:54: which was what if we could catch and kill the
00:44:54 --> 00:44:57: virus in the air before it can be recirculated?
00:44:57 --> 00:45:00: And he came up with the technology,
00:45:00 --> 00:45:05: the the partners, the public private partnership that he put
00:45:05 --> 00:45:09: together to streamline the the basic science,
00:45:09 --> 00:45:13: the prototyping, the testing, the certifications,
00:45:13 --> 00:45:15: running it through the FDA,
00:45:15 --> 00:45:17: the CDC, and ultimately the EPA,
00:45:17 --> 00:45:21: and coming out the other side with a reproducible,
00:45:21 --> 00:45:27: deployable rapid response. Catch and kill on contact solution for

00:45:27 --> 00:45:29: all airborne pathogens.
00:45:29 --> 00:45:32: Allergens and pollutants is is his invention.
00:45:32 --> 00:45:36: IVP and granted viral protection is that there there is
00:45:37 --> 00:45:40: a huge story here with with not only the the
00:45:40 --> 00:45:43: folks at the University of Houston,
00:45:43 --> 00:45:47: TX am, but but the Galveston National Lab and so
00:45:47 --> 00:45:48: many others.
00:45:48 --> 00:45:50: I wanted to simply touch on that.
00:45:50 --> 00:45:54: This is, this is an exciting time for innovation,
00:45:54 --> 00:45:58: for disruption, for for thinking in new ways,
00:45:58 --> 00:46:02: because candidly. Doing stuff the same way that we've been
00:46:02 --> 00:46:06: doing it may or may not even have a place
00:46:06 --> 00:46:06: anymore.
00:46:06 --> 00:46:10: I'm Paul mccleary. This is my contact information I sent
00:46:11 --> 00:46:14: out by chat a link to the horizon Tower tmc.com
00:46:14 --> 00:46:17: website and simply like to invite you,
00:46:17 --> 00:46:22: their pictures are worth 1000 words videos worth millions of
00:46:22 --> 00:46:26: words and for a pre more comprehensive context and narrative
00:46:26 --> 00:46:30: around what we're doing for him with A and M.
00:46:30 --> 00:46:32: Witcher love to have you visit and take a look
00:46:32 --> 00:46:35: and and of course stay in touch with any questions.
00:46:35 --> 00:46:37: So with that I will.
00:46:37 --> 00:46:39: I will conclude and turn the mic back over.
00:46:41 --> 00:46:43: Thank you Marty Solen, how?
00:46:43 --> 00:46:46: How did the questions shape up for it?
00:46:46 --> 00:46:50: Well, we've got a few questions here and appreciate each
00:46:50 --> 00:46:53: of our panelists for speaking Paul,
00:46:53 --> 00:46:56: I must say that the last conference I went to
00:46:56 --> 00:47:00: in February 2020 right before the pandemic was at the
00:47:00 --> 00:47:03: hotel your hotel and it was done very well for
00:47:03 --> 00:47:06: a lot of healthcare related people.
00:47:06 --> 00:47:09: So we all made it home safely before we all
00:47:09 --> 00:47:11: had to pack in for a year so.
00:47:11 --> 00:47:15: Thank you who would house the 2019 would suddenly be
00:47:15 --> 00:47:16: the good old days.
00:47:18 --> 00:47:23: Let's make money in 2021 plus the future good old
00:47:23 --> 00:47:23: days.
00:47:23 --> 00:47:26: Yes yeah. So but let me scroll up.
00:47:26 --> 00:47:31: We've had questions come in as we went through on
00:47:31 --> 00:47:32: Pegasus Park.
00:47:32 --> 00:47:36: Nicole, what type of leases are are the terms?

00:47:36 --> 00:47:41: Are they five year, 10 year for space?
00:47:41 --> 00:47:42: Yeah, I can answer that.
00:47:42 --> 00:47:45: And Steve Davis, who's with Jason Investments is also can
00:47:45 --> 00:47:46: comment.
00:47:46 --> 00:47:48: We have a variety of lease opportunities,
00:47:48 --> 00:47:51: so five five years or some seven years or some
00:47:51 --> 00:47:52: ten years or some.
00:47:52 --> 00:47:56: So we've got flexibility. The only place that that's different
00:47:56 --> 00:47:57: is in the bio lab space.
00:47:57 --> 00:48:00: So in our actual incubator those are much shorter term
00:48:00 --> 00:48:03: leases 'cause those are startup companies.
00:48:03 --> 00:48:06: So those are essentially, you can literally rent a desk
00:48:06 --> 00:48:07: for a month,
00:48:07 --> 00:48:10: so again that space inside the Bio Labs incubator has
00:48:10 --> 00:48:13: a different type of tenant situation than the rest of
00:48:13 --> 00:48:14: the building.
00:48:14 --> 00:48:17: Well, you lead right into it does and it leads
00:48:17 --> 00:48:20: right into the next question about the Bio Labs and
00:48:20 --> 00:48:23: how they do the lease is is there a maximum
00:48:23 --> 00:48:25: square footage in the Bio Labs?
00:48:25 --> 00:48:27: Is there? How does that work?
00:48:27 --> 00:48:30: Well, the way it works is we generally are attracting
00:48:30 --> 00:48:34: pretty early stage companies so the entire site obviously is
00:48:34 --> 00:48:35: almost 40,000 square feet.
00:48:35 --> 00:48:38: So the way it usually works is a company might
00:48:38 --> 00:48:41: take a couple of desks and a couple of lab
00:48:41 --> 00:48:43: benches and then they grow.
00:48:43 --> 00:48:46: You can actually lease your own entire private lab.
00:48:46 --> 00:48:48: And then once you outgrow that,
00:48:48 --> 00:48:50: we you can actually grow into graduation space.
00:48:50 --> 00:48:53: We've got several companies that are looking at trying to
00:48:53 --> 00:48:55: build out graduation space,
00:48:55 --> 00:48:57: which would be a larger private lab dedicated to a
00:48:57 --> 00:48:58: particular company,
00:48:58 --> 00:49:01: probably right adjacent to the bio lab space.
00:49:01 --> 00:49:04: We've got a couple of buildings right adjacent that are
00:49:04 --> 00:49:07: very sort of prime real estate for what we're calling
00:49:07 --> 00:49:08: graduation space.
00:49:08 --> 00:49:13: OK, well in Marty along the lines of the bio
00:49:13 --> 00:49:15: research as you market,
00:49:15 --> 00:49:20: the former acute care hospital what?
00:49:20 --> 00:49:24: Healthcare related?

00:49:24 --> 00:49:26: Purposes have you explored or as people?
00:49:26 --> 00:49:29: People look at? This property is at life Sciences at
00:49:30 --> 00:49:31: behavioral health.
00:49:31 --> 00:49:33: This Wellness, or maybe all of the above.
00:49:33 --> 00:49:36: I think that's one of the things Paul and I
00:49:36 --> 00:49:39: talked a little bit about this some yesterday,
00:49:39 --> 00:49:42: but we're we're seeing this is going to be something
00:49:42 --> 00:49:43: a little out of the box,
00:49:43 --> 00:49:46: and so you may see a a combination of things.
00:49:46 --> 00:49:49: I would think behavioral is going to be one of
00:49:49 --> 00:49:49: them.
00:49:49 --> 00:49:53: I think with the proximity to all the sports facilities,
00:49:53 --> 00:49:57: a sports medicine component. Is the possibility I didn't show
00:49:57 --> 00:49:58: it on the map,
00:49:58 --> 00:50:02: but the University of Texas at Arlington and their strong
00:50:02 --> 00:50:05: College of Nursing is minutes just minutes away to the
00:50:06 --> 00:50:06: West,
00:50:06 --> 00:50:08: and so if that's a compliment,
00:50:08 --> 00:50:10: they wanted to tag onto,
00:50:10 --> 00:50:13: I realized there's some other others that that have I've
00:50:13 --> 00:50:16: heard would desire a presence in in North Texas,
00:50:16 --> 00:50:19: some Med schools, if we could get one of them
00:50:19 --> 00:50:20: interested,
00:50:20 --> 00:50:24: maybe we could provide for another way to for some
00:50:24 --> 00:50:25: medical student.
00:50:25 --> 00:50:28: Medical school students to be able to come here and
00:50:28 --> 00:50:31: and be in this region because I know predominantly they
00:50:31 --> 00:50:34: end up trying to get jobs or work where they
00:50:34 --> 00:50:38: do their residency. If we can provide some more opportunities,
00:50:38 --> 00:50:39: it's certainly going to help.
00:50:39 --> 00:50:42: This region relies more physicians down the line.
00:50:42 --> 00:50:45: Yes, yes and you touched on where I was headed
00:50:45 --> 00:50:45: again,
00:50:45 --> 00:50:49: our panelists or just moving the conversation in the right
00:50:49 --> 00:50:51: direction about Graduate School of Education.
00:50:51 --> 00:50:54: You know, we've got the new medical school in in
00:50:54 --> 00:50:56: Fort Worth and we've got.
00:50:56 --> 00:51:01: UT Southwestern and Dallas. So lots of opportunity there with.
00:51:01 --> 00:51:05: Just not only Uta as a system in the nursing
00:51:05 --> 00:51:06: schools,
00:51:06 --> 00:51:09: but other institutions as well,

00:51:09 --> 00:51:11: yes.
00:51:11 --> 00:51:13: We've heard there's some that are looking.
00:51:13 --> 00:51:15: We would certainly hope they would give Grand Prairie a
00:51:15 --> 00:51:16: look if they did.
00:51:16 --> 00:51:21: Yes yes alright. Scrolling down a little bit more,
00:51:21 --> 00:51:22: let's see.
00:51:24 --> 00:51:26: We are title says Patience,
00:51:26 --> 00:51:30: Persistence and the pieces. Let's talk about people who,
00:51:30 --> 00:51:32: in each of your developments,
00:51:32 --> 00:51:37: has been integral, whether that's a person or whether that's
00:51:37 --> 00:51:38: a a role of that,
00:51:38 --> 00:51:42: that that person represented. So Paul will start with you,
00:51:42 --> 00:51:45: and there might be more than one.
00:51:45 --> 00:51:48: But yeah, I, I would actually tell you that there's
00:51:48 --> 00:51:52: probably a probably a veritable army when you,
00:51:52 --> 00:51:55: when you are talking about a five year.
00:51:55 --> 00:51:59: Just station period to get to where things are now
00:51:59 --> 00:52:00: with another.
00:52:00 --> 00:52:02: Again, I didn't talk about this,
00:52:02 --> 00:52:07: but student housing that you saw in construction that 19
00:52:07 --> 00:52:08: story 714 beds.
00:52:08 --> 00:52:12: It's going to get delivered next summer.
00:52:12 --> 00:52:15: We broke ground affectively it October 1st,
00:52:15 --> 00:52:18: so that's that's kind of a gallop.
00:52:18 --> 00:52:21: And in right along in that same conversation that 13
00:52:21 --> 00:52:25: story 2600 stall Garage also needs to open at that
00:52:25 --> 00:52:29: same time to support not only student housing but parking
00:52:29 --> 00:52:32: at Discovery Tower and also by the way,
00:52:32 --> 00:52:36: that's that's what's underneath Verizon Tower above it.
00:52:36 --> 00:52:37: So all of all of that,
00:52:37 --> 00:52:41: to to get things coordinated up in in executable in
00:52:41 --> 00:52:43: that kind of time frame is.
00:52:43 --> 00:52:45: It is really a lot of work,
00:52:45 --> 00:52:48: so I would tell you that beginning with with Chancellor
00:52:48 --> 00:52:51: John Sharp begin with Elena Mendoza,
00:52:51 --> 00:52:54: the chairman of the Board of Regents for the game
00:52:54 --> 00:52:58: system and the multiplicity of of constituent groups within Adams
00:52:58 --> 00:53:00: College of Medicine.
00:53:00 --> 00:53:04: The goodness, the leadership of Vice Chancellor Kathy Banks,
00:53:04 --> 00:53:07: who came up with the concept of engineering medicine as

00:53:07 --> 00:53:09: a as a thing there,
00:53:09 --> 00:53:13: partnerships multiple with with Houston Methodist in in the whole
00:53:13 --> 00:53:13: cohort.
00:53:13 --> 00:53:17: Of folks that have all of these different users from
00:53:17 --> 00:53:22: more traditional medical education and in academic medicine.
00:53:22 --> 00:53:24: Per say all the way to to all of these
00:53:24 --> 00:53:29: innovative Disruptor partnership collaboration led things that again,
00:53:29 --> 00:53:32: just listening to to Nicole and Marty.
00:53:32 --> 00:53:36: We in Houston share the Texas mission of preventing brain
00:53:36 --> 00:53:37: drain,
00:53:37 --> 00:53:41: right? We've got all these this amazing research that gets
00:53:41 --> 00:53:44: done and and those one or two or three.
00:53:44 --> 00:53:48: Brilliant young minds get scooped up in an abducted undercover
00:53:48 --> 00:53:48: of darkness,
00:53:48 --> 00:53:51: and they wind up on one of the two coasts
00:53:51 --> 00:53:53: and they never come back.
00:53:53 --> 00:53:54: And so we we really,
00:53:54 --> 00:53:57: we really want that talent to stay here and to
00:53:57 --> 00:54:00: have that graduation space that landing pad is a is
00:54:00 --> 00:54:03: a is a major challenge and and not to mention
00:54:03 --> 00:54:06: the fact that you know here we are well as
00:54:06 --> 00:54:09: one of a handful of states that continues to grow
00:54:09 --> 00:54:11: positive census year over year over year.
00:54:11 --> 00:54:13: And now we've got a Stampede,
00:54:13 --> 00:54:17: right? And? And so caring for all generations that are
00:54:17 --> 00:54:18: in the mix,
00:54:18 --> 00:54:21: many whom we have been here for 27 generations.
00:54:21 --> 00:54:24: Others who just arrived yesterday afternoon,
00:54:24 --> 00:54:26: that's it. That's a big lift.
00:54:26 --> 00:54:30: And so when we're talking about nurses and doctors,
00:54:30 --> 00:54:32: that's a great place to start.
00:54:32 --> 00:54:34: But all the Allied health town,
00:54:34 --> 00:54:38: the Med techs or add text everybody that's in that
00:54:38 --> 00:54:40: ecosystem is is vitally important.
00:54:40 --> 00:54:43: And if if we if we don't have that kind
00:54:43 --> 00:54:47: of leadership from the institutions and from those those cohorts
00:54:47 --> 00:54:50: of unit of users and uses to keep to keep
00:54:50 --> 00:54:53: the glue in place, that you know that that's a

00:54:53 --> 00:54:54: missed opportunity,
00:54:54 --> 00:54:56: and that's what's so exciting.
00:54:56 --> 00:55:00: I think about the P3 dynamic and and certainly Nicole
00:55:00 --> 00:55:01: applause you've got.
00:55:01 --> 00:55:04: You've got just an 8 plus plus roster of partners,
00:55:04 --> 00:55:07: and we're we're. We're along the path where a little
00:55:08 --> 00:55:09: bit earlier than you,
00:55:09 --> 00:55:13: so it's still coming together and we're really excited though
00:55:13 --> 00:55:14: about the the.
00:55:14 --> 00:55:17: Feedback in the energy that's coming into these projects to
00:55:17 --> 00:55:18: make them real.
00:55:20 --> 00:55:23: Well, it is exciting. We could continue on.
00:55:23 --> 00:55:25: I have other questions I would want to ask an
00:55:25 --> 00:55:28: plus what I see in the in the chat,
00:55:28 --> 00:55:30: but we're out of time so I'm going to hand
00:55:30 --> 00:55:32: it over to Pam or Travis.
00:55:32 --> 00:55:34: Well in Pam we certainly can stay over a few
00:55:34 --> 00:55:36: more minutes if if we we want,
00:55:36 --> 00:55:38: it's up to it's up to Pam.
00:55:38 --> 00:55:41: I mean, we've done that in the past and so
00:55:41 --> 00:55:43: if you've got a lot of questions till then and
00:55:43 --> 00:55:45: your audience wants to say,
00:55:45 --> 00:55:48: I would say those of you who have other appointments
00:55:48 --> 00:55:51: to get on to you at at 1:00 o'clock.
00:55:51 --> 00:55:53: Feel free to do turn off your screens if you
00:55:53 --> 00:55:56: want to still talk with these panels,
00:55:56 --> 00:55:59: let's give you another 5 minutes for questions at the
00:55:59 --> 00:55:59: Palace.
00:55:59 --> 00:56:01: Willing to stay on that long.
00:56:01 --> 00:56:03: That's fine with me. OK,
00:56:03 --> 00:56:06: so maybe Lynn we could extend that same question to
00:56:06 --> 00:56:08: both about to Nicole Auntie Marty,
00:56:08 --> 00:56:11: you know regarding levels.
00:56:11 --> 00:56:14: So do you, Marty, you want to add to when
00:56:14 --> 00:56:17: we talk about the people and bringing people together.
00:56:17 --> 00:56:21: Yeah, in our case, certainly since it's a vacant facility,
00:56:21 --> 00:56:24: it's going to start with the CBR E broker.
00:56:24 --> 00:56:26: Who's in Houston? Scott Carter.
00:56:26 --> 00:56:29: But as well, the people with Yam capital Ryan,
00:56:29 --> 00:56:31: your Onaka is our first contact.
00:56:31 --> 00:56:33: Mike Marmas, the president CEO,
00:56:33 --> 00:56:37: is is so involved and they'll they've shown great enthusiasm.

00:56:37 --> 00:56:40: But it's but the Sky's the limit is to the
00:56:40 --> 00:56:43: other people in that could be a part of this.
00:56:43 --> 00:56:46: And you touched on that with your previous question,
00:56:46 --> 00:56:49: just depending upon the components of care that we end
00:56:49 --> 00:56:50: up bringing in.
00:56:50 --> 00:56:52: I think that the opportunity is here for us to
00:56:53 --> 00:56:55: to play off of a phrase we've coin since we
00:56:55 --> 00:56:57: talked about the two coast.
00:56:57 --> 00:57:00: Is Nicole mentioned that that's the Texas Prairie Coast in
00:57:00 --> 00:57:01: our city.
00:57:01 --> 00:57:03: For 7% of our community is in the floodplain or
00:57:03 --> 00:57:04: the flood way,
00:57:04 --> 00:57:07: we've got two lakes. We've got a fork of the
00:57:07 --> 00:57:07: River.
00:57:07 --> 00:57:09: We've got a lot of creeks,
00:57:09 --> 00:57:10: so why not foster? You know,
00:57:10 --> 00:57:13: with all the people coming here from the two coasts,
00:57:13 --> 00:57:15: then let's help him see.
00:57:15 --> 00:57:17: That we've got some great waterways here,
00:57:17 --> 00:57:20: and let's celebrate that in a healthy way.
00:57:20 --> 00:57:23: As we all need mental breaks from the stress we
00:57:23 --> 00:57:25: experience every day,
00:57:25 --> 00:57:26: that water is very soothing.
00:57:26 --> 00:57:28: That green, space, water, etc.
00:57:28 --> 00:57:31: Nicole, why don't you speak to the people?
00:57:33 --> 00:57:35: I'm sure I can answer really quick.
00:57:35 --> 00:57:37: I mean I think similar to Paul's comment,
00:57:37 --> 00:57:40: these projects, right that are all about collaboration,
00:57:40 --> 00:57:42: collisions and kind of collective impact.
00:57:42 --> 00:57:43: They take a huge team,
00:57:43 --> 00:57:45: so for us, you know,
00:57:45 --> 00:57:47: I I put up some of our anchor tenants.
00:57:47 --> 00:57:49: I think the anchor tenants in our project have really
00:57:49 --> 00:57:51: been our kind of thought leaders,
00:57:51 --> 00:57:53: so we've obviously got a great contractor.
00:57:53 --> 00:57:57: We've got a really interesting partnership with the developer and
00:57:57 --> 00:57:58: the owners of the property,
00:57:58 --> 00:58:01: J. Small investments in light health plan therapies.
00:58:01 --> 00:58:05: We've got some interesting kind of philanthropic than private investment
00:58:05 --> 00:58:06: partnerships so.
00:58:06 --> 00:58:08: Anne and Matt Crommett, who's on here as well?

00:58:08 --> 00:58:11: Who's kind of the lead from our team at Lighthill
00:58:11 --> 00:58:12: Philanthropy.
00:58:12 --> 00:58:14: Steve Davis from J small.
00:58:14 --> 00:58:17: You know, without them at you T Southwestern Medical school
00:58:17 --> 00:58:20: and some of their visionary leadership.
00:58:20 --> 00:58:22: This project wouldn't be happening.
00:58:22 --> 00:58:24: So as I think Paul said earlier too.
00:58:24 --> 00:58:26: And Marty, for us it's come one come all.
00:58:26 --> 00:58:28: So you know, it's for us.
00:58:28 --> 00:58:31: Thrilling to share the screen with Polan Marty and I
00:58:31 --> 00:58:35: think collectively we are definitely going to shout loud enough
00:58:35 --> 00:58:35: that we,
00:58:35 --> 00:58:38: Marty. We've just been calling it the Third Coast so.
00:58:38 --> 00:58:40: We have a coast here in Texas.
00:58:40 --> 00:58:43: Two most people forget, so we're just generally calling Texas
00:58:43 --> 00:58:44: the Third Coast.
00:58:44 --> 00:58:46: So I think between all of these projects,
00:58:46 --> 00:58:48: what we hope right is that we lift tuxes up
00:58:48 --> 00:58:51: in general and so that you know all of the
00:58:51 --> 00:58:53: people who are involved in all of these projects.
00:58:53 --> 00:58:55: Begin saying to Boston and Silicon Valley,
00:58:55 --> 00:58:58: you know there are other places that we can innovate
00:58:58 --> 00:58:59: and do business.
00:58:59 --> 00:59:01: And really, we've got a lot of problems.
00:59:01 --> 00:59:04: We often say whether it's covid climate change are cancer,
00:59:04 --> 00:59:07: we've got a lot of problems that science needs to
00:59:07 --> 00:59:07: solve,
00:59:07 --> 00:59:09: and so it's going to take all of us to
00:59:09 --> 00:59:12: come together to attract the right kind of talent and
00:59:12 --> 00:59:12: capital to.
00:59:12 --> 00:59:15: Be able to start these companies here in Texas and
00:59:15 --> 00:59:18: really anywhere across the middle of the country.
00:59:18 --> 00:59:20: So the days of the fly over,
00:59:20 --> 00:59:23: you know, considering us all the fly over states we
00:59:23 --> 00:59:25: hope or shortly done,
00:59:25 --> 00:59:28: so it's taken a village for our project as well.
00:59:28 --> 00:59:31: Yeah, great, great. Well Speaking of village in a village,
00:59:31 --> 00:59:35: there are sometimes the housing and Paul you have an
00:59:35 --> 00:59:36: element of housing.
00:59:36 --> 00:59:41: And you mentioned market rate apartments in student housing that

00:59:41 --> 00:59:44: how did you get that pro forma to work as
00:59:44 --> 00:59:47: as we talk about affordable housing?
00:59:47 --> 00:59:48: Yeah, so so the enormity,
00:59:48 --> 00:59:52: the density and in the scale of the Texas Medical
00:59:52 --> 00:59:53: Center really,
00:59:53 --> 00:59:57: really is unlike any other place on the planet.
00:59:57 --> 01:00:00: You got 60 million square feet of buildings in that
01:00:00 --> 01:00:01: 13145 acres.
01:00:01 --> 01:00:05: 100 and 6000 people work there every single day,
01:00:05 --> 01:00:07: right? And you've got 15,000.
01:00:07 --> 01:00:11: Full time students, many of them at the Graduate and
01:00:11 --> 01:00:15: PhD and postdoc levels running around there in in the
01:00:15 --> 01:00:18: scavenger hunt for parking spaces,
01:00:18 --> 01:00:21: is absolutely the kind of thing you impose on people
01:00:22 --> 01:00:23: you don't like,
01:00:23 --> 01:00:27: so being able to provide either camp on campus solutions
01:00:27 --> 01:00:29: or across the street walkability,
01:00:29 --> 01:00:34: or transit connectivity within a mere few minutes distance is
01:00:34 --> 01:00:38: a real godsend to a lot of these folks who
01:00:38 --> 01:00:38: are.
01:00:38 --> 01:00:43: Predictably, there the researchers are there other graduates or residents
01:00:43 --> 01:00:44: or interns.
01:00:44 --> 01:00:47: Their nurses that they're working long days,
01:00:47 --> 01:00:50: so working hard an in to be challenged logistically.
01:00:50 --> 01:00:53: Getting to and from on the bookends of every single
01:00:53 --> 01:00:55: day for a 2345 year.
01:00:55 --> 01:00:56: Is is not fair ask,
01:00:56 --> 01:00:59: so I I would tell you that the product that
01:00:59 --> 01:01:02: we have because it is walkable because it is literally
01:01:03 --> 01:01:04: across the street.
01:01:04 --> 01:01:08: It is fundamentally differentiated from every other thing that is
01:01:08 --> 01:01:11: offered that that student housing tower,
01:01:11 --> 01:01:13: by the way. And I feel almost silly,
01:01:13 --> 01:01:17: saying it, that is the first purpose built high-rise student
01:01:17 --> 01:01:20: housing at the Texas Medical Center.
01:01:20 --> 01:01:22: 1st that's that's incredible to me.
01:01:22 --> 01:01:25: So so we're speaking into a market that has wanted
01:01:25 --> 01:01:27: that for a long time.
01:01:27 --> 01:01:29: A&M loves it for a whole lot of real,
01:01:29 --> 01:01:33: obvious reasons, but frankly, it's the it's the corporate tenants
01:01:34 --> 01:01:38: and institutional tenants in Horizon Tower that are super

excited
01:01:38 --> 01:01:40: to have those those those Med students,
01:01:40 --> 01:01:43: and in those NMD participants and.
01:01:43 --> 01:01:45: Those are those bright young minds,
01:01:45 --> 01:01:48: literally, right next door. So when it comes time to
01:01:48 --> 01:01:49: your eyes,
01:01:49 --> 01:01:52: to to the innovations happening literally across the quad in
01:01:52 --> 01:01:54: to give them that Lily pad to land on,
01:01:54 --> 01:01:57: to, to, to seed, and then to mature and hopefully
01:01:57 --> 01:02:00: to to grow into the success that they want to
01:02:00 --> 01:02:00: be.
01:02:00 --> 01:02:03: It really does create that that live work play destination
01:02:03 --> 01:02:04: anino by the way,
01:02:04 --> 01:02:07: their screen space. Now. By the way,
01:02:07 --> 01:02:10: there's actual restaurants and dining places to breathe and have
01:02:10 --> 01:02:13: the collisions and all of that in in those things.
01:02:13 --> 01:02:16: By the way, are in super short supply in the
01:02:16 --> 01:02:18: Texas Medical Center community,
01:02:18 --> 01:02:22: so we're really excited about about that place making element
01:02:22 --> 01:02:24: as much as anything.
01:02:24 --> 01:02:26: Yes, yes. Well, I have been cut off,
01:02:26 --> 01:02:28: so no more questions. We're we're none.
01:02:28 --> 01:02:32: At least my part is we don't want to keep
01:02:32 --> 01:02:34: people much longer.
01:02:34 --> 01:02:36: If anyone wants to have any kind of talk,
01:02:36 --> 01:02:40: I am happy too happy to take questions by email
01:02:40 --> 01:02:42: or what have you.
01:02:42 --> 01:02:45: Thank you, thank you Travis and land for all your
01:02:45 --> 01:02:45: help today.
01:02:45 --> 01:02:48: I want to remind everybody that fall meeting of you
01:02:48 --> 01:02:48: all.
01:02:48 --> 01:02:50: I will be in Dallas in October of 2022.
01:02:50 --> 01:02:53: So about 18 months from now and will be looking
01:02:53 --> 01:02:54: for places to tour.
01:02:54 --> 01:02:57: I'm sure that the health education Life Sciences Council will
01:02:58 --> 01:03:00: help us to line something up that Pegasus Park and
01:03:00 --> 01:03:03: at Marty's outside and in Grand Prairie for those who
01:03:03 --> 01:03:05: are interested in these health.
01:03:05 --> 01:03:08: Based on mixed use developments because I'm sure it was
01:03:08 --> 01:03:11: 7000 people coming to Dallas will be just a few
01:03:11 --> 01:03:11: who wanted to.

01:03:11 --> 01:03:13: Or some of these places.
01:03:13 --> 01:03:16: So we're excited about that and look forward to having
01:03:16 --> 01:03:17: many of you involved.
01:03:17 --> 01:03:20: I assume you forwarded that so thank you again to
01:03:20 --> 01:03:22: everybody who participated today.
01:03:22 --> 01:03:25: We appreciate your attention for this extra time.
01:03:25 --> 01:03:27: Go forth and have a great rest of the week.
01:03:27 --> 01:03:29: Everyone, thank you. Thank you.
01:03:29 --> 01:03:30: Thanks guys. Thank you all.
01:03:30 --> 01:03:32: Bye bye.

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