



September 10, 2018

Mr. Richard Luedke
Planning Director
City of Lewisville
151 Church Street
Lewisville, TX 75057

**RE: Letter of Intent – Mill Street Lofts
G&A Job No. 18096**

Mr. Luedke:

Please accept this letter, on behalf of TSMJV, LLC, as an explanation of the proposed Mixed-Use (MU) Zoning Change Request for 1.142 acres of land located along the North Mill Street, south of Stuart Street and north of College Street. Located approximately five blocks west of the Lewisville DCTA station and one block north of City Hall.

The property is currently zoned Single Family Residential-7,500 SF (R-7.5). It is bordered by the General Business (GB) to the east and south, R-7.5 to the west, and Local Commercial (LC) to the north. This tract is not technically within the Old Town District; however it is located on the northern edge of Old Town.

With the Lewisville DCTA station a few blocks to the east and Old Town directly to the South, this site is conducive for an urban residential living option for young professionals and commuters that prefer to live in a walkable setting within close proximity of downtown Lewisville. The proposed building is a total five stories with basement level parking that is below grade. The ground floor along Mill Street will consist of restaurant/retail uses and residential uses will be located on the above stories. The building will contain 53 units of one, two, or three bedrooms and penthouses on the top floor along with approximately 8,400 square feet of retail/restaurant space. The unit breakdown is as follows:

Multiple Bedroom Units	47
Accessory Units (caretaker unit and unit for guest of residents)	2
Efficiency Unit	1
Single Family Condo Units	3
TOTAL UNITS	53

The ground floor retail/restaurant space will improve the streetscape of Mill Street by providing reverse angled, on-street parking, a large sidewalk, landscaping with street trees and patio seating for the restaurants.



This Mixed-Use development will serve as a transition from single family housing to the more urban feel of Old Town. This development will continue the walkability of Old Town with the ground floor commercial while providing a new and upscale living option for residents.

Our client anticipates that the proposed value will be approximately \$20 Million. We anticipate 18 penthouses starting at \$500,000, and 30 two/three bedroom units with the two bedroom starting at \$295,000 and the three bedroom starting at \$399,000. We also anticipate that the value of the ground floor retail/restaurant will be anywhere between \$500,000-700,000. The project will have a construction duration of approximately 18 months.

We are very excited to bring this project to the City of Lewisville. We believe that this Mixed-Use development will help catalyze new development near Old Town that will continue to grow The City of Lewisville.

Sincerely,

MCADAMS

Randi L. Rivera, AICP

Director, Planning + Entitlement