



**FOR IMMEDIATE RELEASE**

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## **DIRECT DEVELOPMENT TO DEVELOP 64.5 ACRE RETAIL DEVELOPMENT IN WYLIE**

**DALLAS, Texas (February 25, 2008)** Direct Development, a private commercial retail real estate development and investment company, today announced that it has purchased 64.5 acres located at the southeast corner of FM 544 and McCreary Road in Wylie, Texas. Direct Development intends to develop a 575,000 square foot retail shopping center, Woodbridge Crossing Shopping Center, which will be the largest retail center located in Wylie when it is completed in the summer of 2009.

“Woodbridge Crossing would not have come to fruition without the collaboration of several key groups,” remarked Don Bouvier, Senior Vice President with Direct Development. “The City of Wylie, the Wylie EDC, Target Corporation, the previous owner—Don Herzog, and countless others worked together to bring this needed amenity to Wylie residents.”

This transaction involves a \$12 million public-private partnership between the City of Wylie, the Wylie Economic Development Corporation and Direct Development. Direct Development will immediately develop more than 1.5 miles of adjacent roads, public utilities, traffic signals along FM 544, and a bridge over Maxwell Creek and receive reimbursement over a 12 year period. John Mondy, Mayor of Wylie, Mindy Manson, Wylie City Manager, and Sam Satterwhite, Wylie Economic Development Corporation, were very instrumental in the development, which is expected to kick-off with an April 2008 ground-breaking ceremony.

“Woodbridge Crossing will serve as a new gateway to our thriving, growing, City and have a positive impact on the quality of life and ongoing economic development efforts in

Wylie,” said City of Wylie Mayor, John Mondy. “Partnerships with our neighboring cities, Murphy and Sachse, along with the hard work by city staff, City Council and Direct Development, were key to the success of this project.”

Super Target will be the anchor tenant of Woodbridge Crossing, with the Target Corporation simultaneously closing on 13.6 acres within the 64.5 acre development. A “to-be-named” department store, numerous “junior-anchor” retailers and several well-known restaurants have also expressed an interest in the project. More than 150,000 people within Wylie, Sachse, Murphy and East Richardson are within the development’s primary trade area.

The site is part of a 186 commercial planned development, owned by Herzog Development Corporation, which includes zoning for an adjacent 100 acre sports facility complex and a 20 acre senior housing project.

David Watson formed Direct Development in November of 1997, and the company was recently ranked 22nd among the Dallas 100 fastest growing private companies. In May of 2006, Troy Aikman joined the firm as principal due to the firm’s integrity and quality of development projects. Over the last 10 years, Direct Development has developed or acquired 33 shopping centers comprising over 3 million square feet of commercial retail properties, and has offices in both Dallas and Austin. Additional information on Direct Development is available at [www.ddevelopment.com](http://www.ddevelopment.com) or call (214) 891-3222.

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