



Commercial Mortgages | Development | Investments

March 9, 2022

To:

City of Joshua
Planning and Development
City Hall 101 S. Main Street
Joshua, Texas 76058

From:

Pioneer Realty Capital, LLC
701 Highlander Blvd, Suite 350
Arlington, TX 76015

Re: Rezone - 143 Caddo Rd, Joshua TX

Planning and Zoning Commission,
City of Joshua, TX Council Members;

Pioneer Realty Capital (PRC) purchased the referenced property in 2021, and we respectfully request to rezone the land from R1 to R2 for the following reasons:

1. **Empty Lots:** The property is vacant and under current zoning requirements the land could be subdivided and sold as un-developed individual lots. This is an undesirable approach, as independent land owners would have no obligation to construct or build homes within any predictable timeline. As such, vacant lots could remain vacant for the foreseeable future.
2. **Uniformity of Development & Construction:** With PRC controlling the design and construction effort, we will ensure the highest standards are applied to the development. This includes creating uniformity of quality and presentation and timeliness in providing a completed community for existing and new Joshua residents. In planning the development, the neighborhood will be designed to be pleasant and inviting with quality interior & exterior finishes, sidewalks, appealing landscaping, and a possible community area. Some features of the development include:
 - a. Consistent streetscape along the central drive with plantings, ornate lamp posts, iron fencing and ample sidewalks.
 - b. Most garages will be located at the rear of the buildings allowing for elegant street-facing facades. All buildings will be a combination of stone masonry and brick. All units will have elegant covered porch entries.
 - c. Where possible, an open space will include amenities for the residents. Amenities will include passive seating areas, an open landscaped space and shade trees.
 - d. The HOA will maintain all public spaces including cleaning, mowing, and bush trimming.

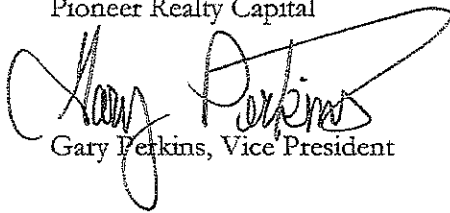
701 Highlander Blvd., Arlington, TX 76015
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www.pioneerrealtycapital.com

3. **Density Economies of Scale:** While Texas has been an active construction market for several years, the cost of construction has continued to rise. This has been further worsened by the recent pandemic, as material prices have sky rocketed. As such, developments with higher densities fair better as material can be purchased in reasonable bulk to help normalize pricing - allowing projects to complete on time and at a reasonable cost to the consumer. With a higher density, PRC will construct homes in a community atmosphere that would attract more families looking to call Joshua, Texas home.

PRC's development plans will meet the requirements for R2 Moderate Density Residential identified in City of Joshua's Code of Ordinance (adopted October 21, 2021).

Respectfully,

Pioneer Realty Capital

A handwritten signature in black ink, appearing to read "Gary Perkins", with a large, sweeping flourish extending from the end of the signature.

Gary Perkins, Vice President