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**Brazos Crossing**  
APARTMENT COMMUNITY | RICHWOOD, TX



## Common Goals: Senior Housing Trends in the State of Texas

**David Tague** VICE PRESIDENT – HOUSING AND SENIOR LIVING

**Every new year welcomes opportunities and challenges, especially following a presidential election. The same can be said for the senior housing market, an area I have focused the majority of my career on serving. While it's still too early to determine what, if any, impact the new president will have on the senior housing industry, there is no denying that the landscape is changing.**

As the nation's 75 million baby boomers continue to get older, they are looking to downsize and often relocate to be closer to their adult children. The housing they desire is specifically designed to meet their unique needs, allow for greater flexibility and less maintenance. As a result, active age-restricted independent housing is gaining popularity alongside traditional, need-based environments that cater to those that require more regular assistance.

After several strong years of performance, heightened competitive pressure is abound in the senior housing sector. Although the most recent data from the National Investment



**Legacy at Crystal Falls**  
ASSISTED LIVING FACILITY | LEANDER, TX

Center for Seniors Housing & Care suggested that supply and demand remain basically in balance, investors and developers have taken note of oversaturation in many urban locations and are now looking elsewhere.

Here in Texas, we are observing a big push towards the suburbs. Senior housing demand has eased up in the densely populated Dallas, Houston, Austin and San Antonio metro areas due to oversupply. Consequently, the underserved outlying suburbs have transformed into hotbeds for senior housing investment statewide.

While Texas does have a solid demographic of retirees, the state's strong business climate has resulted in a mass migration of people following corporate relocations or those who are looking to capitalize on the business-friendly environment and high standards of living. In fact, data from the U.S. Census Bureau shows that more people relocated to Texas than any other state in 2016. In total, the bureau found that more than 1,300,000 people have migrated to Texas since 2010.

This trend is particularly prevalent in the Gulf Region which has enjoyed a significant increase in population. The area's perennially expanding petrochemical industry has been a major source of attraction for many adult transplants who are later followed by their senior parents. In turn, the senior housing market has seen a significant uptick in the area.

At Cadence McShane, we follow these trends closely and keep a pulse on the industry as we continue to serve the unit shortage that is stifling some of the untouched areas of the Texas senior housing market. With over 30 years of experience in this marketplace, we understand the intricacies and distinctive requirements that make a senior housing project most successful. We are positioned and uniquely qualified to meet the demonstrated market needs. Call upon Cadence McShane and experience the difference for your next senior housing project. ■



## Focus On: Mixed-Use

**Urbanization is a driving force within society. It affects where we live, work, shop, and even where we choose to spend time on the weekends. Not only is this observed in the U.S., it also extends worldwide. A report by the United Nations shows that 54% of the world's population now resides in urban areas, compared to 30% in 1950. This figure is expected to reach 66% globally by 2050.**

Today, you don't have to live in a 24-hour city to enjoy urban living. Enter, mixed-use. Mixed-use developments combine retail, residential, office, hotel and/or recreation creating an inclusive destination to live, work and play. Eighteen-hour cities are now hotbeds for mixed-use projects. Cities such as Austin, Seattle, Atlanta and Denver are a top priority among investors as core markets become more expensive. With lower costs of living and doing business, they are attracting people of all ages looking for well-paid jobs and affordable housing as well as employers looking for quality workers. Mixed-use is thriving in these markets because it promotes the urban lifestyle that today's population is looking for.

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Located in Austin, Texas, The Edison will incorporate 353 luxury residences and best-in-class amenities together with advanced energy saving technologies and green building features.

### 353-Unit Luxury Apartment Residence Focuses on Sustainability and Amenities

Presidium Group is proving that renters don't have to sacrifice luxury amenities for sustainable living, and vice versa. The developer recently launched The Edison, an upscale apartment complex incorporating best-in-class amenities, advanced energy saving technologies and green building features. The firm selected Cadence McShane to provide the construction services for the project's phased delivery.

Building on experience in sustainable construction practices and integration expertise, Cadence McShane will construct the rental complex incorporating an efficient "VRF" HVAC system, centralized TEAL hot water system, CFL and LED lighting throughout, and a cutting-edge CURB real-time energy use monitoring system. Several water saving methods will also be included such as aerators on all fixtures, low-flow toilets and a collection system that will store and utilize rainwater for the irrigation of the property's landscaping. Furthermore, Cadence McShane will deliver the residence as "solar

ready," equipped for future integration of solar panels to minimize the environmental impact of the property as a whole while saving utility costs for tenants.

In addition to sustainable and cost benefits, residents will enjoy spacious one- and two-bedroom units with 9' ceilings, expansive closets, stainless steel appliances and upgraded fixtures and finishes. On-site amenities include an outdoor swimming pool overlooking the downtown Austin skyline, a resident lounge, club room, fitness facility, secured dog park, landscaped exterior courtyards, grilling stations and a bicycle repair area. The first phase of apartments is scheduled for completion in the spring of 2018. To learn more about Presidium, visit [www.presidiumre.com](http://www.presidiumre.com).

#### PROJECT HIGHLIGHTS

TYPE:	<b>Luxury Multi-Family</b>
LOCATION:	<b>Austin, Texas</b>
SIZE:	<b>353 Units</b>
ARCHITECT:	<b>Page Southerland Page</b>

### 1.1 Million Square Foot Building Kicks Off Industrial Park

Cadence McShane recently debuted its first delivery at Southport Logistics Park for joint venture partners Port Logistics Realty and Diamond Realty Investments, a wholly owned subsidiary of Mitsubishi Corporation.

The new 1.1 million square foot Class A building represents the first of two that will be completed by the firm as part of Phase I of the revolutionary 531-acre industrial business park. The first building was constructed in a cross-dock layout with a 36' clear height, 50' x 54' column spacing, a 60' staging area, 185' truck court, office space to-suit and ample parking for 243 trailers and 630 vehicles. The firm is currently finalizing the construction of a 395,099 square foot speculative facility and is tracking towards completion in Q2 2017. Both buildings utilize tilt wall panels incorporating integrated aluminum accents at the entryways, sophisticated lighting and contemporary window lines. At full completion, Southport Logistics Park will consist of 9 million square feet

with up to nine buildings ranging in size from 400,000 to 1.5 million square feet.

At full completion, Southport Logistics Park will consist of 9 million square feet

Positioned within the popular Inland Port submarket just off of I-45 in Wilmer, the area is regarded as the busiest industrial corridor in North Texas attracting a growing number of Fortune 1,000 companies. The site provides optimal convenience to the Union Pacific intermodal facility and the third largest FedEx ground hub in the country. It is also roughly 10 miles away from downtown Dallas and is easily accessible to the I-20, I-30, I-35 and DFW International Airport.

#### PROJECT HIGHLIGHTS

TYPE:	<b>Speculative Industrial</b>
LOCATION:	<b>Wilmer, Texas</b>
SIZE:	<b>1.5 Million S.F.</b>
ARCHITECT:	<b>Ware Malcomb (Phase I)</b>



Cadence McShane delivered a 1.1 million S.F. industrial building at Southport Logistics Park and is currently underway on a 395,099 S.F. speculative facility as part of Phase I of the development.



Just over 12 miles from the Gulf of Mexico and an hour outside of Houston, Brazos Crossing and East Bank at Richwood Village support the growing population of workers in the area.

### Simultaneous Multi-Family Projects Completed in Richwood, TX

Following a fast-track timeline, Cadence McShane has completed the simultaneous construction of two multi-family properties located within a mile of each other in Richwood, Texas. The assignments were completed on behalf of San Antonio-based developer, 210 Development Group. Situated just over 12 miles from the Gulf of Mexico and an hour outside of Houston, both apartment residences support the growing population of workers that serve the Gulf of Mexico's major industries including oil, shipping, fishing and tourism.

The first project to be delivered, Brazos Crossing, is a 17-building complex incorporating 309 units and a well-appointed clubhouse incorporating a fitness center, on-site leasing and management office, and an elegant outdoor swimming pool.

After the construction of Brazos Crossing was well underway, Cadence McShane was engaged to complete a second development called East Bank at Richwood Village. The rental property consists of 200 units throughout eight three-story residential buildings and a clubhouse offering the same selection of amenities as Brazos Crossing. Both properties feature stylish interior finishes while the exteriors integrate an attractive mix of stucco, masonry and cement siding complemented by attractive landscaping, paved sidewalks and parking.

#### PROJECT HIGHLIGHTS

TYPE:	<b>Multi-Family</b>
LOCATION:	<b>Richwood, Texas</b>
SIZE:	<b>509 Total Units</b>
ARCHITECT:	<b>B&amp;A Architects</b>

### Two Elementary Schools Break Ground for Harlandale ISD

The new construction of two elementary schools is officially underway for Harlandale Independent School District as part of its Bond 2015 campus replacement program. Cadence McShane broke ground on Carroll Bell and Vestal Elementary Schools in at the beginning of March and is currently completing the simultaneous construction assignments in San Antonio, Texas.

Both new schools will replace the existing campuses that are over 50 years old in time to welcome students and staff for the new school year in August 2018. Cadence McShane is constructing Carroll Bell and Vestal Elementary Schools utilizing the same footprint and materials. Each campus is roughly 60,000 square feet and designed to accommodate 500 students from pre-kindergarten through fifth grade. The schools will be two stories and consist of 36 classrooms, a cafeteria and commercial kitchen, gymnasium, library and administrative offices and support spaces.

Cadence McShane will also complete the exterior sitework including improvements to outdoor play areas and equipment, pavement of sidewalks and parking lots, and all landscaping. Once completed, the firm will demolish the existing school buildings. Program management and commissioning services for both elementary schools are being provided by Jasmine Engineering.



### Doug Joehl Joins CMC as Vice President of Finance

Cadence McShane welcomed Doug Joehl to the leadership team as Vice President of Finance. Doug offices in the firm's Dallas headquarters and oversees the financial management and construction accounting functions for all Cadence McShane office locations.

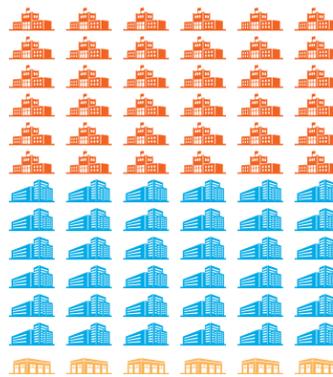
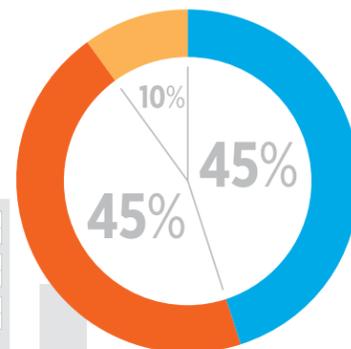


### CMC Earns Safety Award

Cadence McShane won 2<sup>nd</sup> place in the 150,000-350,000 Man Hours Construction Management category at the Willis Towers Watson Construction Safety Excellence Awards. The distinguished recognition was presented at the Associated General Contractors of America Annual Convention in Las Vegas.

## PRODUCT MIX

**6,625,227**  
SQUARE FEET UNDER CONSTRUCTION



ICON REPRESENTS \$300,000 IN REVENUE



### Progress Continues at New Multi-Family Development

Considered one of the largest and most prestigious multi-family projects underway in San Antonio, Texas, Cadence McShane is making significant progress on the 427-unit Villas at the Rim for its client, Legacy Alliance, on behalf of Frankel Family Trust. The firm has completed both parking garages and the framing of Building A wrapping around the parking structures to eliminate their visibility. The completion of the framing prompted work to begin on the Spanish-inspired exterior façade incorporating stucco and masonry accents. The framing of Building B is 50% complete. Finishing work is on-going at the amenity-rich clubhouse that will be completed in mid-May together with 23 units. Cadence McShane is also underway on the sitework, landscaping and resort-style swimming pools located outside the clubhouse. Upon completion, the sensational development will boast a vast selection amenities and luxurious rental apartments. Clifford Wong Architects, Inc. is serving as the project architect.

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**Doerr Lane Industrial Park**  
INDUSTRIAL BUSINESS PARK | SCHERTZ, TX



**Voss Farms Elementary School**  
ELEMENTARY SCHOOL | NEW BRAUNFELS, TX



**Shields Elementary School**  
ELEMENTARY SCHOOL | GLENN HEIGHTS, TX



**120 Ninth Street**  
LUXURY INFILL APARTMENTS | SAN ANTONIO, TX



**Brazos Crossing**  
APARTMENT COMMUNITY | RICHWOOD, TX



**Bowden Event Center**  
CHAPEL & EVENT CENTER | KELLER, TX



**East Bank at Richwood Village**  
APARTMENT COMMUNITY | RICHWOOD, TX



**Allen High School**  
HIGH SCHOOL ADDITIONS & RENOVATIONS | ALLEN, TX

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## Mixed-Use

The growth of mixed-use has also begun reshaping the suburbs. According to a 2015 survey by Urban Land Institute, 37% of millennials said they want to live in a city while 29% want to live in the suburbs. However, the research also noted that millennials are not looking to move to the suburbs of generations past. Attractive suburbs offer suburban and urban benefits including mixed-use and transit-oriented options.

Of all the advantages that mixed-use offers, transportation is at the forefront. Amid increasing energy prices,

congestion and environmental concerns, transit-oriented developments (TODs) have seen a surge within the mixed-use sector. TODs are defined by close proximity to public transit, walkability for pedestrians and the incorporation of live-work-play features. In addition to market demand, TODs are being encouraged by municipalities that benefit from an increase in public transit use and a reduction of cars on the roads. As a result, air quality improves, road costs decrease and city services are consolidated.

To no surprise, millennials are not the only generation realizing the advantages of the urban experience. Retirees and empty nesters are now downsizing

at a rapid rate as they look for more walkable, amenity-rich living. In fact, a Harvard University Joint Center for Housing Studies report found that retiring baby boomers are downsizing at such a high frequency that they're seizing up the available housing in many areas and pricing millennials out of some markets altogether.

As mixed-use continues to infiltrate cities and suburbs, developers are looking to capitalize on the trend. Cadence McShane Construction offers the expertise to produce greater returns throughout the construction process. Contact us to experience the difference. ■

# CADENCE MC SHANE CONSTRUCTION

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