

High Street Residential and Principal Real Estate Investors Announce The Residences at Legacy

One-of-a-Kind 372,734-Square-Foot Residential Tower, Comprised of 300 Units, Situated at the Premier Corner to the Shops at Legacy & Plano's Legacy Business Park



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DALLAS, TX – January 09, 2017 – High Street Residential and Principal Real Estate Investors officially announce The Residences at Legacy, a 25-story tower featuring 300 units, including 1, 2, and 3 bedroom units, along with select floor plans featuring studies. The project will include varying sized units from 661-to-3,000+ square feet providing a wide range of living options. A significant portion of the tower will be dedicated to providing larger unit types with custom home finishes to capture the best of apartment living amenities while providing the space and quality typically reserved for single family residences. The project sits near the corner of Legacy Drive with access and visibility from the Dallas North Tollway, in the heart of Legacy Town Center. Construction will commence in January 2017.

"After delivering 2 million square feet of Class A office space throughout Legacy Business Park, we are pleased to officially unveil plans for our first multifamily project in the area," said **Joel Behrens**, Principal within **Trammell Crow Company's Dallas-Fort Worth Business Unit** and of High Street Residential. "The Residences at Legacy present a unique opportunity to provide luxury living comparable to Dallas' Uptown submarket. We are pleased to continue our long-standing relationship with the City of Plano and Principal Real Estate Investors."

The project will offer residents more than 14,500 square feet of indoor amenity space, including a 2,383-square-foot fitness center overlooking one of the pool courtyards, conference rooms, business center, a lounge, media room, Wi-Fi throughout the common areas, an entertaining kitchen and bike storage. Outdoors amenities include a resort style pool courtyard with sunbathing shelves, water features, fire pits and grilling areas, a 7th floor amenity deck with a second resort style pool courtyard with sunbathing shelves, water features, fire pits, grilling areas and a large dog park. In addition to the immense property amenities, the project will include 24/7 luxury concierge service to the residents. The project will have sustainable building features and will be seeking LEED® certification.

"Principal Real Estate Investors is pleased to kick off another best in class project with High Street Residential," said Alex Mather Investment Director of Asset Management. "The Residences at Legacy offers an irreplaceable location within the Legacy Town Center and will provide residents with many high-end on-site and local amenities."

The Residences at Legacy offers its residents a prominent location in Plano's most desirable office and retail center with nationally recognized schools, 4,000 acres of parks, excellent public safety, a vibrant arts scene, historic downtown, and one of the most highly amenitized shopping districts within North Dallas, with 45 notable restaurants and over 70 high-end retail stores. In addition, the project has easy access to the Dallas North Tollway, 121 and Legacy Drive.

The project architect is Good Fulton & Farrell (GFF), interior design by Waldrop + Nichols Studio, and landscape architecture by The Office of James Burnett. Andres Construction will serve as general contractor.

Construction financing was provided by Wells Fargo Bank.

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$72.2 billion in commercial real estate assets. The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group.

About High Street Residential

High Street Residential, a wholly-owned operating subsidiary of Trammell Crow Company, specializes in the development of multifamily housing. We have a deep background in urban, infill mixed-use residential development, as well as the redevelopment or repurposing of existing facilities. Over the past decade, the Company has completed 5,000 units in over \$1.2 billion in value with a current pipeline of more than 4,500 units valued at \$1.8 billion.

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