

# **RECON**

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## **CENTRAL TEXAS SWAP**

COPPERAS COVE (Copperas Cove Economic Development Corporation) – The City of Copperas Cove, Copperas Cove Economic Development Corporation (CCEDC) and Fort Hood are in the final stages of a third land exchange that will provide Copperas Cove with property for major retail development.

With the swap, the city will get approximately 125 acres on the south side of Hwy. 190. In exchange, Fort Hood will receive nearly 110 acres at Clear Creek and Ammo Road along Mohawk Drive at West Fort Hood.

The CCEDC has signed an option agreement with First Advisors Inc., an Austin-based developer who is expected to acquire up to 80 acres of the site on which to develop a full-scale regional, open-air retail center serving the region. The initial plans prepared for First Advisors by Houston architecture firm Levinson Alcosar Associates show a complex consisting of over 668,000 square feet of buildings.

“The retail component is expected to generate over \$160 million annually in gross retail sales, of which more than \$90 million are estimated to be taxable sales,” said First Advisors President Gary J. Davis. “The project would create 500 to 600 permanent and part-time jobs for the local economy upon its completion.”