

NOVEMBER 4, 2015

Belk store under construction at Glade Parks development

The 95,000-square-foot store slated to open in March

Panera Bread and Verizon Wireless opening soon

Officials approved plans for a movie theater



A Belk department store is under construction at Glade Parks in Eules. Khampha Bouaphanh Star-Telegram

By Elizabeth Campbell

EULESS

More restaurants and stores will open soon at the bustling Glade Parks development, bordering Eules and Colleyville.

Mike Collins, the city's planning and development director said that construction is also underway at the Belk department store, an anchor of the 194-acre development. Work is progressing on the exterior of the building, and the contractor can also start on the interior of the building, he said. The 95,000-square-foot, \$10.8 million store is scheduled to open in March.



More shops and retail continue to populate the Glade Parks development in Euless. Khampha Bouaphanh Star-Telegram

The fire lane between Rio Grande and Brazos Boulevard was closed because of the construction of Belk and a lifestyle center. The fire lane and underground utilities will be shifted to the south and should open in March, he said.

Belk's sits next door to Dick's Sporting Goods in a busy stretch of the development.

Glade Parks is a 194-acre development of urban lofts, homes and retail.

The city recently approved a site plan for a movie theater, but Collins said an operator hasn't been announced. There are no details yet on the number of screens the theater will have, he said.

Glade Parks, on the west side of the busy Texas 121 corridor between Cheek-Sparger and Glade roads is a mix of single-family homes, urban lofts and commercial development.

More restaurants

Pie Five opened its doors recently. Panera Bread, north of the Raising Canes restaurant, is supposed to open its 4,385-square-foot location by mid-November, around the time a Verizon Wireless store is also scheduled to open.

A Five Guys Burgers and a Sleep Experts store are also coming to Glade Parks, but they are still under construction and opening dates haven't been announced.

Glade Parks will also feature a public plaza/park that will connect the homes and urban lofts with the shops and restaurants. Earlier this year, the council approved creating a public improvement district to fund the creation and development of the park and a parking garage.

\$10.8 million Cost to build the Belk department store

Collins told the *Star-Telegram* previously that the park would be flanked by commercial buildings including restaurants with outdoor patios, and the movie theater will be nearby.

Collins said that workers are grading the site for the park to install underground utilities.

The same landscape architect who designed elements at Southlake Town Square would work on the design of the Glade Parks Town Center.

Euless leaders honored on landmarks

Former councilman Charlie Miller is the latest to be recognized

His name went on the Parks at Texas Star's southern entryway

The 18th-hole bridge at Texas Star Golf Course will become the Glenn Walker Bridge



In March, the 18th hole bridge at Texas Star Golf Course will be named the Glenn Walker Bridge. Stewart F. House Star-Telegram archives

By Terry Evans

Special to the H-E-B News

EULESS

City leaders want to ensure that City Council members who distinguish themselves through service to fellow residents are remembered.

Naming the Parks at Texas Star's southern entryway after former Councilman Charlie Miller last week was the latest council action in that campaign, Mayor Linda Martin said.

Another opportunity will be in March, when the 18th-hole bridge at Texas Star Golf Course becomes the Glenn Walker Bridge.

Other recent honors include the Glenn Porterfield practice area at Texas Star Golf Course, the Mayor Mary Lib Saleh Library, the Leon Hogg Amphitheater at Bear Creek and the Mayor Harold Samuels Finance Building at the City Hall complex.

The honors recognize people “who, for no remuneration, dedicated so much time, energy and passion to Euless and its citizens,” said Martin, 69. “People who went beyond the call to make Euless not only wonderful but ‘FabEuless.’ ”

It was very flattering to be singled out in a city of more than 50,000 residents, said Miller, 68.

“I’m just one person,” Miller said. “I have to say, ‘Wow! Why me?’ ”

The most significant facet of his council service was being part of the successful 1993 campaign to pass a half-penny sales tax, Miller said.

“That was probably my start, really, in Euless, of working hard for the city,” Miller said. “That created funding for the library, the ballparks at Texas Star and economic development.”

The namesake walkway is right next to the ballfield where Miller installed a billboard that says, “From a half-penny to a diamond,” Miller said.

Walker said he’ll be happy with a bridge.

“I’m thrilled to death to be recognized by the city in any shape form or fashion,” said Walker, 78. “I love Euless and it will be my home as long as I’m alive. Anything they do for me is a gift from God and I’m grateful.”

Porterfield became a councilman in 1999 and served until his death in 2014. He was 75.

Hogg served on the council from 1996 to 2014.

Samuels was a councilman in 1965-69 and 1972-75, and was mayor in 1975-93.

Saleh was a councilwoman in 1989-93, and was mayor in 1993-2014.

Walker was on the council in 1975-90 and 1993-99.

Miller’s council service was from 1993 to 2008.

The recent spate of place names are not the first such honors in Euless, merely a resurgence, city spokeswoman Betsy Deck said. Around the city are such places as Bob Eden Park, renamed for a developer who was on the council from 1981 until his death in 1991.

Fuller-Wiser Road and Byers Street are named for families who played important roles in Euless’ history.

And the McCormick Barn in Heritage Park was donated by Willie Mae McCormick, Deck said.

Read more here: http://www.star-telegram.com/news/local/community/hurst-euless-bedford_news/article39099876.html#storylink=cpy

MOODY'S

INVESTORS SERVICE

Rating Action: Moody's assigns Aa2 to Euless's, TX \$3.4M Certificates of Obligation Series 2015

Global Credit Research - 16 Oct 2015

Affirms Aa2 on \$35.3M in outstanding GOLT debt

New York, October 16, 2015 --

Moody's Rating

Issue: Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015; Rating: Aa2; Sale Amount: \$3,350,000; Expected Sale Date: 10-19-2015; Rating Description: General Obligation Limited Tax

Opinion

Moody's Investors Service has assigned a Aa2 rating to the City of Euless's, TX \$3.35 million Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015. At the same time, we have affirmed the Aa2 on \$35.34 million in outstanding parity debt.

SUMMARY RATING RATIONALE

The Aa2 reflects the city's favorable location within the Dallas-Fort Worth Metroplex, sizeable and growing tax base, solid financial performance and reserves, and manageable debt profile despite future issuance plans.

OUTLOOK

Outlooks are generally not assigned to local governments with this amount of debt outstanding.

WHAT COULD MAKE THE RATING GO UP

- Substantial tax base expansion
- Significant increase in reserve levels

WHAT COULD MAKE THE RATING GO DOWN

- Prolonged tax base contraction
- Trend of operating deficits reducing reserves and financial flexibility

OBLIGOR PROFILE

Located equidistant from Dallas and Fort Worth, Euless incorporated in 1953 and covers 16.9 square miles. The city's population is estimated at 53,780 as of 2014.

LEGAL SECURITY

The certificates are payable for a direct and continuing ad valorem tax levied within the limits prescribed by law on all taxable property within the city. Additionally, the certificates are payable from a limited pledge not to exceed \$1,000 of the net revenues of the city's water and sewer system.

USE OF PROCEEDS

The proceeds of the Series 2015 certificates will be used for various street improvements within the Glade Park development.

PRINCIPAL METHODOLOGY

The principal methodology used in this rating was US Local Government General Obligation Debt published in January 2014. Please see the Credit Policy page on www.moodys.com for a copy of this methodology.

REGULATORY DISCLOSURES

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the rating action on the support provider and in relation to each particular rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moodys.com for additional regulatory disclosures for each credit rating.

Sarah Jensen
Associate Analyst
Public Finance Group
Moody's Investors Service, Inc.
600 North Pearl Street
Suite 2165
Dallas, TX 75201
U.S.A.
JOURNALISTS: 212-553-0376
SUBSCRIBERS: 212-553-1653

Lauren Von Barga
Analyst
Public Finance Group
JOURNALISTS: 212-553-0376
SUBSCRIBERS: 212-553-1653

Releasing Office:
Moody's Investors Service, Inc.
250 Greenwich Street
New York, NY 10007
U.S.A.
JOURNALISTS: 212-553-0376
SUBSCRIBERS: 212-553-1653

MOODY'S
INVESTORS SERVICE

© 2015 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S INVESTORS SERVICE, INC. AND ITS RATINGS AFFILIATES ("MIS") ARE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND CREDIT RATINGS AND RESEARCH PUBLICATIONS PUBLISHED BY MOODY'S ("MOODY'S PUBLICATIONS") MAY INCLUDE MOODY'S

CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL, FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS AND MOODY'S OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RISK AND RELATED OPINIONS OR COMMENTARY PUBLISHED BY MOODY'S ANALYTICS, INC. CREDIT RATINGS AND MOODY'S PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. NEITHER CREDIT RATINGS NOR MOODY'S PUBLICATIONS COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS AND PUBLISHES MOODY'S PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, MAKE ITS OWN STUDY AND EVALUATION OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

MOODY'S CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS FOR RETAIL INVESTORS TO CONSIDER MOODY'S CREDIT RATINGS OR MOODY'S PUBLICATIONS IN MAKING ANY INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing the Moody's Publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

Moody's Investors Service, Inc., a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes

and commercial paper) and preferred stock rated by Moody's Investors Service, Inc. have, prior to assignment of any rating, agreed to pay to Moody's Investors Service, Inc. for appraisal and rating services rendered by it fees ranging from \$1,500 to approximately \$2,500,000. MCO and MIS also maintain policies and procedures to address the independence of MIS's ratings and rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold ratings from MIS and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moody.com under the heading "Investor Relations — Corporate Governance — Director and Shareholder Affiliation Policy."

For Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657 AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail clients. It would be dangerous for "retail clients" to make any investment decision based on MOODY'S credit rating. If in doubt you should contact your financial or other professional adviser.

For Japan only: MOODY'S Japan K.K. ("MJKK") is a wholly-owned credit rating agency subsidiary of MOODY'S Group Japan G.K., which is wholly-owned by Moody's Overseas Holdings Inc., a wholly-owned subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MJKK. MSFJ is not a Nationally Recognized Statistical Rating Organization ("NRSRO"). Therefore, credit ratings assigned by MSFJ are Non-NRSRO Credit Ratings. Non-NRSRO Credit Ratings are assigned by an entity that is not a NRSRO and, consequently, the rated obligation will not qualify for certain types of treatment under U.S. laws. MJKK and MSFJ are credit rating agencies registered with the Japan Financial Services Agency and their registration numbers are FSA Commissioner (Ratings) No. 2 and 3 respectively.

MJKK or MSFJ (as applicable) hereby disclose that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MJKK or MSFJ (as applicable) have, prior to assignment of any rating, agreed to pay to MJKK or MSFJ (as applicable) for appraisal and rating services rendered by it fees ranging from JPY200,000 to approximately JPY350,000,000. MJKK and MSFJ also maintain policies and procedures to address Japanese regulatory requirements.