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*News Release Embargoed until 4:00 p.m. CDT August 9, 2011*

## **City Meets Downtown Development Team**

### ***Wallace-Bajjali and Downtown Amarillo, Inc., Introduce Development Team to City Commission***

AMARILLO, August 9, 2011 — Wallace-Bajjali Development Partners, LP and Downtown Amarillo, Inc. (DAI) today introduced downtown development team members to the City of Amarillo at the weekly City Commissioner's meeting. Leaders meeting the Commission today represented the emerging partnering firms: architects, builders, hotel operators, baseball interests, and financial investors.

Companies joining Wallace-Bajjali on the development team include:

- Architects: HKS Sports and Entertainment Group, Lavin Architects, Architexas
- Construction Consultant: Western Builders
- Construction Manager: Ewing Construction
- Financiers: Estrada-Hinojosa, Civitas
- Hoteliers: American Property Management, Wyndham Worldwide
- Sports: Southern Independent Baseball (Amarillo Sox), American Association of Independent Professional Baseball

"This is an amazing team," said David Wallace, partner and co-founder of Wallace-Bajjali, "representing top firms from Texas and throughout the nation. When companies like these commit to a project, we know the kind of excellence they will bring to it."

"We have long said that the full development team would include the expertise and resources of Amarillo," said Les Simpson, DAI chairman. "As promised, the team includes home-grown talent as well as highly experienced national companies."

The introduction of the full development team follows last week's recommendation of an implementation and funding strategy for Civic Center Area projects. The August 8th recommendation to Amarillo's Local Government Corporation (LGC) does not use increased property taxes and municipal funding instruments such as Certificates of Obligation (COs) or General Obligation Bonds (GOs).

Under Wallace-Bajjali's funding plan, the three initial projects (Multi-Purpose Event Venue, Full-Service Hotel, Parking Garage) will be paid for by a combination of public sources, private investments and user fees—and no property taxes. The seven-member LGC is reviewing the proposal before forwarding any recommendations to the City for consideration.

"We await the LGC's decision on the funding plan," said Wallace. "This go-forward plan meets the City's charge of no property tax increases, and is a balanced public-private plan. Today, we are pleased to introduce the private firms who are stepping up to the plate for Amarillo."

For more information about the public redevelopment process for Downtown Amarillo, and to provide feedback, please explore the resources online at [www.downtownamarillo.com](http://www.downtownamarillo.com).

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