

Dallas Public Fraud Prevention Services

Anonymous Hotline Reporting

POB 455
Addison, TX 75001-0455

www.dpfps.org

June 14, 2004

Ms. Mary K. Suhm
Dallas City Manager
1500 Marilla Street, Room 4EN
Dallas, Texas 75201-6390

**RE: Texas Public Information Act - Open Records Request
Dallas Police & Fire Pension System
ID # 0301-062**

Dear Ms. Suhm:

On November 23, 1998, the Dallas Police and Fire Pension System created a corporation called PFP Search Plaza, Inc. ([Exhibit "A"](#)). On December 1, 1998, PFP Search Plaza, Inc. acquired a commercial real estate property in north Dallas at 10670 N. Central Expressway with a 1998 Certified Value of \$15,000,000.00.

This aforementioned north Dallas property was reappraised the year following its purchase by the Pension System according to property tax records obtained from the Dallas Central Appraisal District to a 1999 Certified Value of \$17,500,000.00 ([Exhibit "B"](#)).

However, property tax records would suggest that this north Dallas real estate property has since substantially declined in value to a more recent 2002 Certified Value of \$10,067,580.00. During a period of static to rising real estate values, this 43% decline in appraisal for this north Dallas investment effectively reduces Dallas property taxes over ten years by approximately \$2,141,000.00.

Pursuant to the Texas Public information Act, Chapter 552, Texas Government Code, please identify the cost, accumulated depreciation, and net book value for the aforementioned north Dallas real estate investment as-of December 31, 2002. Please note that we are requesting that the City Manager's office compile information responsive to this Open Records Request, and that a written itemized statement of estimated charges be provided in advance of work being started should the estimated charge exceed \$10.

Please advise should you have comments or require additional information. Thank you.

Sincerely,

Columbus A. Alexander, III, CPA
Certified Fraud Examiner
www.dpfps.org

cc: Mayor Laura Miller
Dallas City Councilmembers
Shirley Acy, City Secretary



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BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY

Filing Number: 151342500 **Entity Type:** Domestic Business Corporation
Original Date of Filing: November 23, 1998 **Entity Status:** In existence
Formation Date: N/A
Tax ID: 00000000000 **FEIN:**
Duration: Perpetual
Name: PFP SEARCH PLAZA, INC.
Address: [ADDRESS NOT PROVIDED]

<u>REGISTERED</u> <u>AGENT</u>	<u>FILING</u> <u>HISTORY</u>	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED</u> <u>NAMES</u>	<u>ASSOCIATED</u> <u>ENTITIES</u>
View	Document				Eff. Page
Image	Number	Filing Type	Filing Date	Effective Date	Cond Count
N/A	6936709	Articles Of Incorporation	November 23, 1998	November 23, 1998	No N/A
N/A	6936710	Change Of Registered Agent/Office	June 20, 2000	June 20, 2000	No N/A

[Order](#)

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Instructions:

- To place an order for additional information about a filing press the 'Order' button.

Dallas Central Appraisal District

Commercial Property

Account Number: 00729100000070000

Note: This account consists of 1 Main and 3 chain accounts. To access the chain accounts, [Click here](#).

PROPERTY LOCATION DATA

Property Name:

Street Address: 10670 N CENTRAL EXPY

Mapsco: 26-F

Market Area: 21130



VALUATION DATA

Tax Year: Certified 2002

Tax Agent: 380 - POER MARVIN F & CO

Total Improvement Value:

\$7,984,130.00

Total Land Value:

\$2,083,450.00

Certified 2002 Total Market Value

\$10,067,580.00

OWNERSHIP DATA

Owner Name: PFP SEARCH PLAZA INC

Address: 8750 N CENTRAL EXPY

City: DALLAS **State:** TX **Zip:** 752316436

LEGAL DESCRIPTION

Legal Line 1: SEARCH PLAZA PH 1

Legal Line 2: BLK 7291 LT 7 ACS 3.4164

Legal Line 3:

Legal Line 4: VOL98233/3766 DD112498 CO-DALLAS

Legal Line 5: 7291 000 00700 3007291 000 **Deed Transfer Date:** 19981201

MAIN IMPROVEMENT DATA

SPTB Code: F10
Building Class 21
Year Built 1984
Number of Units 0
Number of Stories 7
Number of Buildings 1
Foundation Area 21,880

LAND DATA

Zoning: G0(A) Dimensions: 148,818 Sq. Ft. Total Land Value: \$2,083,450.00

VALUATION METHODS

Cost Approach:		Depreciation:	
Building Area	155,197	Physical	10.00%
Total Area for Account	229,932	Functional	0.00%
Additional Features:		Economic	0.00%
Heat A/C	0	Total Depreciation	10.00%
Escalators	0	Percent Good	90.00%
Elevators	0		
Sprinklers	0		
Features	0		
Total Value of Additional Features	0		

Additional Improvement Value

Total Improvement Value	\$7,984,130.00
Total Land Value	\$2,083,450.00
Total Market Value by Cost Approach	\$0.00

Income Approach

Net Leasable Area	154,767
Total Area	229,932
Total Land Value	\$2,083,450.00
Total Improvement Value	\$7,984,130.00
Total Market Value by Income Approach	\$10,067,580.00

TAXING JURISDICTIONS

Entity Type	Entity Name	2001 Tax Rate
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City: Dallas (.006675000)
 County: Dallas County (.002015250)
 College: College District (.000600000)
 Hospital: Parkland Hospital (.002540000)
 School: Dallas ISD (.015475300)
 Special District: 0

EXEMPTION DATA

Taxing Jurisdiction	General Homestead	Over 65	Disabled Person	Disabled Vet	Taxable Value
City	\$0.00	\$0.00	\$0.00	\$0.00	\$10,067,580.00
County	\$0.00	\$0.00	\$0.00	\$0.00	\$10,067,580.00
College	\$0.00	\$0.00	\$0.00	\$0.00	\$10,067,580.00
Hospital	\$0.00	\$0.00	\$0.00	\$0.00	\$10,067,580.00
School	\$0.00	\$0.00	\$0.00	\$0.00	\$10,067,580.00
Special District 1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totally Exempt: Over 55 Surviving Spouse:					

PROPERTY HISTORY

Market Values	2002	2001	2000	1999	1998
Improvement	\$7,984,130.00	\$8,783,430.00	\$13,916,550.00	\$15,416,550.00	\$12,916,550.00
Land	\$2,083,450.00	\$2,083,450.00	\$2,083,450.00	\$2,083,450.00	\$2,083,450.00
Market	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00
Cap-Hmstd	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Spec. Asmt.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxable Values	2002	2001	2000	1999	1998
County Taxable	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00
City Taxable	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00
School Taxable	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00
Spec Dist - Taxable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hosp - Taxable	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00
College - Taxable	\$10,067,580.00	\$10,866,880.00	\$16,000,000.00	\$17,500,000.00	\$15,000,000.00

SKETCH