

Dallas Public Fraud Prevention Services

Anonymous Hotline Reporting

POB 455
Addison, TX 75001-0455

www.dpfps.org

August 9, 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 # 0301-064**

CMRRR 7002 2410 0004 9643 1016

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 provide the following regarding the aforementioned commercial real estate property located at 10670 N. Central Expressway:

1. Closing and/or Settlement Statement resulting from 1998 purchase by PFP Search Plaza, Inc;
2. Cost and fair market value (per financial statements) as-of December 31, 1998;
3. Cost and fair market value (per financial statements) as-of December 31, 1999;
4. Cost and fair market value (per financial statements) as-of December 31, 2000;
5. Cost and fair market value (per financial statements) as-of December 31, 2001;
6. Cost and fair market value (per financial statements) as-of December 31, 2002;
7. Cost and fair market value (per financial statements) as-of December 31, 2003;
8. All "Appraisal Protests" filed with the Dallas County Appraisal District during calendar year 1999, 2000, 2001, 2002, and 2003.

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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. 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> AGENT	<u>FILING</u> HISTORY	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED</u> NAMES	<u>ASSOCIATED</u> ENTITIES
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](#)

[Return to Search](#)

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