

# Dallas Public Fraud Prevention Services

Anonymous Hotline Reporting

POB 455  
Addison, TX 75001-0455

[www.dpfps.org](http://www.dpfps.org)

September 15, 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 # 0301-065**

**USPS CMRRR 7002 3150 0001 7344 2425**

Dear Ms. Suhm:

During a review of property tax records obtained from the Dallas Central Appraisal District, we identified a number of commercial real estate properties that experienced substantially lower reappraisals during 2002. During a period of static to rising real estate values, the combined properties declined an average of 19.4%, effectively reducing Dallas property taxes over ten years by approximately \$78,000,000.00 ([Exhibit "A"](#)).

Included with the aforementioned properties are the following real estate investments owned by the Dallas Police and Fire Pension System, or corporations established on their behalf:

<u>Date Purchased</u>	<u>Owner's Name</u>	<u>Property Address</u>	<u>% Change</u>
04/14/00	PFP Akard Place, Inc.	1703 Cedar Springs Road	-21%
04/14/00	PFP Akard Place, Inc.	2311 Caroline Street	-21%
04/14/00	PFP Akard Place, Inc.	2307 Caroline Street	-21%
04/14/00	PFP Akard Place, Inc.	2325 N. Akard Street	-21%
04/14/00	PFP Akard Place, Inc.	1600 Ashland Street	-21%
04/14/00	PFP Akard Place, Inc.	1601 Cedar Springs Road	-21%
07/16/99	PFP Midway Office, Inc.	2085 Midway Road	-12%

Pursuant to the Texas Public information Act, Chapter 552, Texas Government Code, please provide the following for each of the above listed commercial real estate properties:

1. Cost and fair market value (per financial statements) as-of December 31, 2000;
2. Cost and fair market value (per financial statements) as-of December 31, 2001;
3. Cost and fair market value (per financial statements) as-of December 31, 2002; &
4. Cost and fair market value (per financial statements) as-of December 31, 2003.

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.

Mary K. Suhm  
September 15, 2004

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

Sincerely,

Columbus A. Alexander, III, CPA  
Certified Fraud Examiner  
[www.dpfps.org](http://www.dpfps.org)

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

Date of Filing	Property Owner's Name	Owner's Address	Property Address	L/B	DCAD		Incr/(Decr)	2002 Certified	2001 Certified
					% Good	% Change			
04/20/92	Americo Financial Holding	2311 Cedar Springs Road	19350 Preston Road	B	100%	-59%	(862,890)	599,830	1,462,720
07/20/99	Carlyle Toll Hill LP	1001 Pennsylvania Ave NW, DC	5310 Harvest Hill Road	B	80%	-8%	(1,147,360)	13,252,110	14,399,470
07/20/99	Carlyle Toll Hill LP	1001 Pennsylvania Ave NW, DC	5440 Harvest Hill Road	B	85%	-9%	(668,880)	6,931,650	7,600,530
03/18/99	Carr Development	1700 Pennsylvania Ave NW, DC	16000 Dallas Parkway	B	100%	-8%	(4,044,120)	46,755,880	50,800,000
04/19/99	Carr Development	1700 Pennsylvania Ave NW, DC	3941 John W Carpenter Fwy	B	100%	-9%	(1,258,160)	12,973,930	14,232,090
08/18/00	Carr Tex OP LP	1850 K St NW, Ste 500, DC	8081 Royal Ridge Parkway	B	100%	-20%	(2,397,560)	9,829,530	12,227,090
08/18/00	Carr Tex OP LP	1850 K St NW, Ste 500, DC	7979 N Beltline Road	B	100%	-13%	(2,240,780)	15,400,120	17,640,900
01/29/98	CarrAmerica Realty	6000 Connection Dr, Irving TX	6011 Connection Drive	B	-	-7%	(6,715,190)	85,952,290	92,667,480
03/20/98	CarrAmerica Realty	1850 K St NW, Ste 500, DC	5000 Quorum Drive	B	90%	-23%	(4,135,310)	14,130,000	18,265,310
03/04/97	CarrAmerica Realty	1850 K St NW, Ste 500, DC	14901 Quorum Drive	B	90%	-19%	(3,702,050)	15,697,950	19,400,000
01/30/97	CarrAmerica Realty	1700 Pennsylvania Ave NW, DC	2305 Cedar Springs Road	B	92%	-19%	(2,510,000)	10,990,000	13,500,000
03/19/97	CarrAmerica Realty	1850 K St NW, Ste 500, DC	5025 Arapaho Road	B	90%	-11%	(1,409,120)	10,990,880	12,400,000
07/31/97	CarrAmerica Realty	1700 Pennsylvania Ave NW, DC	1202 Richardson Drive	B	85%	-19%	(1,235,830)	5,364,170	6,600,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	125 E John W Carpenter Fwy	B	97%	-24%	(13,500,000)	42,000,000	55,500,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	12404 Park Central Drive	B	95%	-48%	(11,636,290)	12,363,710	24,000,000
05/12/97	Crescent Real Estate	777 Main Street, Ste 2100	3500 Maple Avenue	B	87%	-27%	(11,500,000)	30,500,000	42,000,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	1420 Rochelle Blvd	B	98%	-25%	(11,415,260)	34,584,740	46,000,000
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	2400 Lakeside Blvd	B	90%	-45%	(8,268,610)	10,031,390	18,300,000
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	2100 Lakeside Blvd	B	90%	-48%	(5,336,440)	5,713,560	11,050,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	5601 N MacArthur Blvd	B	95%	-15%	(5,000,000)	29,400,000	34,400,000
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	3333 Lee Parkway	B	75%	-18%	(4,087,900)	19,096,100	23,184,000
05/12/97	Crescent Real Estate	777 Main Street, Ste 2100	14951 Dallas Parkway	B	98%	-16%	(4,000,000)	21,500,000	25,500,000
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	5050 Quorum Drive	B	85%	-26%	(3,550,000)	9,950,000	13,500,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	5057 Keller Springs Rd	B	90%	-24%	(3,037,170)	9,475,330	12,512,500
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	2777 N Stemmons Freeway	B	96%	-6%	(2,850,000)	48,500,000	51,350,000
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	2150 Lakeside Blvd	B	90%	-47%	(2,820,280)	3,129,720	5,950,000
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	5055 Keller Springs Rd	B	88%	-23%	(2,362,830)	7,874,670	10,237,500
02/07/00	Crescent Real Estate	777 Main Street, Ste 2100	16415 Addison Road	B	90%	-16%	(2,150,000)	11,363,870	13,513,870
08/28/95	Crescent Real Estate	777 Main Street, Ste 2100	14841 Dallas Parkway	B	92%	-4%	(1,500,000)	32,500,000	34,000,000
05/12/97	Crescent Real Estate	777 Main Street, Ste 2100	14500 Dallas Parkway	L	100%	-17%	(265,530)	1,281,850	1,547,380
01/08/99	EOP 545 E John Carpenter	POBox A3879, Chicago, IL	545 E John W Carpenter Fwy	B	98%	-20%	(10,265,030)	41,127,590	51,392,620
10/02/97	EOP 8080 Limited PS	POBox A3879, Chicago, IL	8080 N Central Expressway	B	95%	-12%	(3,908,940)	29,767,080	33,676,020
01/08/99	EOP 909 E Las Colinas	POBox A3879, Chicago, IL	909 E Las Colinas Blvd	B	97%	-34%	(17,071,210)	32,511,490	49,582,700
10/01/98	EOP Colonnade of Dallas	POBox A3879, Chicago, IL	15303 Dallas Parkway	B	85%	-9%	(4,124,470)	42,479,120	46,603,590
10/01/98	EOP Colonnade of Dallas	POBox A3879, Chicago, IL	15301 Dallas Parkway	B	85%	-9%	(3,842,960)	39,550,860	43,393,820
10/01/98	EOP Colonnade of Dallas	POBox A3879, Chicago, IL	15305 Dallas Parkway	B	100%	-16%	(7,423,790)	38,780,130	46,203,920
11/28/97	EOP Lakeside Square LP	POBox A3879, Chicago, IL	12377 Merit Drive	B	97%	-24%	(12,406,400)	38,793,600	51,200,000
06/13/00	Equity Industrial LP IV &	145 Rosemary St, Ste E, MA	2051 McKenzie Drive	B	75%	-8%	(666,390)	7,600,000	8,266,390
06/30/97	Equity Inns Partnership	1023 Cherry Rd, Memphis, TN	4505 Beltway Drive	B	95%	-39%	(3,215,410)	5,076,960	8,292,370
06/30/97	Equity Inns Partnership	1023 Cherry Rd, Memphis, TN	1577 Gateway Blvd	B	97%	-23%	(1,784,710)	6,046,360	7,831,070
03/16/99	Felcor Hotel Co II Ltd	545 E John Carpenter Fwy	14315 Midway Road	B	90%	-20%	(3,805,000)	15,500,000	19,305,000
03/16/99	Felcor Hotels Inv II Ltd	545 E John Carpenter Fwy	7800 Alpha Road	B	90%	-41%	(8,074,000)	11,750,000	19,824,000
03/16/99	Felcor Hotels Inv II Ltd	545 E John Carpenter Fwy	7880 Alpha Road	B	100%	-39%	(3,061,610)	4,812,390	7,874,000
05/14/99	Felcor MM Holdings ET AL	545 E John Carpenter Fwy	2727 N Stemmons Freeway	B	95%	-32%	(5,172,800)	11,224,000	16,396,800
05/14/99	Felcor MM Holdings ET AL	545 E John Carpenter Fwy	3880 W Northwest Hwy	B	90%	-31%	(5,136,620)	11,528,980	16,665,600

Date of Filing	Property Owner's Name	Owner's Address	Property Address	L/B	DCAD			2002 Certified	2001 Certified
					% Good	% Change	Incr/(Decr)		
06/01/98	Felcor Suite Ltd PS	545 E John Carpenter Fwy	4650 W Airport Freeway	B	95%	-12%	(2,000,000)	15,000,000	17,000,000
12/17/98	GreenHill Investors	8411 Preston Road, 8th Floor	14101 Midway Road	B	72%	-16%	(3,757,750)	20,042,250	23,800,000
07/02/96	L&B Executive Center Inc	P.O. Box 650311, 75265	8390 LBJ Freeway	B	95%	-59%	(9,668,170)	6,831,830	16,500,000
09/30/96	Midway Atriums LP	5944 Luther Lane	14275 Midway Road	B	88%	-37%	(7,037,370)	12,162,630	19,200,000
12/18/97	One Dallas Centre Associates	1 Rockefeller Plaza, NY, NY	350 N St Paul Street	B	96%	-33%	(7,943,140)	16,153,100	24,096,240
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	1703 Cedar Springs Road	B	10%	-21%	(689,700)	2,598,110	3,287,810
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	2311 Caroline Street	B	10%	-21%	(272,650)	1,023,230	1,295,880
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	2307 Caroline Street	L	100%	-21%	(166,680)	618,290	784,970
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	2325 N Akard Street	B	10%	-21%	(73,770)	274,280	348,050
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	1600 Ashland Steet	L	100%	-21%	(72,700)	269,660	342,360
04/14/00	PFP Akard Place Inc.	8750 N. Central Expwy	1601 Cedar Springs Road	L	100%	-21%	(43,740)	162,240	205,980
07/16/99	PFP Midway Office Inc.	1215 4th Ave, Seattle WA	2085 Midway Road	B	-	-12%	(887,180)	6,612,820	7,500,000
02/02/00	Preston Commons LP	POBox A3879, Chicago, IL	8111 Preston Road	B	90%	-5%	(2,667,020)	50,332,980	53,000,000
05/19/98	Transcontinental Brewery	10670 N. Central Expwy	1925 Valley View Lane	B	90%	-25%	(595,020)	1,772,870	2,367,890
05/28/96	Transcontinental Parkway	10670 N. Central Expwy	13520 Inwood Road	B	90%	-18%	(142,680)	654,050	796,730
12/30/91	Transcontinental Parkway	10670 N. Central Expwy	13510 Inwood Road	B	90%	-18%	(140,790)	645,430	786,220
12/30/91	Transcontinental Parkway	10670 N. Central Expwy	13460 Inwood Road	B	70%	-18%	(138,280)	633,930	772,210
05/28/96	Transcontinental Parkway	10670 N. Central Expwy	13450 Inwood Road	B	90%	-18%	(135,440)	631,590	767,030
05/06/99	Transcontinental Realty	10670 N. Central Expwy	2212 McKinney Avenue	B	100%	-21%	(1,620,250)	5,979,750	7,600,000
08/05/97	Transcontinental Realty	10670 N. Central Expwy	300 N. Houston Street	L	100%	-14%	(677,200)	4,096,620	4,773,820
02/19/98	Transcontinental Realty	10670 N. Central Expwy	16800 Dallas Parkway	B	85%	-12%	(654,190)	4,995,810	5,650,000
08/05/97	Transcontinental Realty	10670 N. Central Expwy	302 N. Houston Street	L	100%	-14%	(527,310)	3,189,900	3,717,210
06/24/94	ZML Glen Lakes Ltd PS	POBox A3879, Chicago, IL	9400 N Central Expressway	B	80%	-15%	(5,418,270)	30,481,730	35,900,000
07/26/94	ZML North Central Plaza 3	POBox A3879, Chicago, IL	12801 N Central Expressway	B	95%	-30%	(10,176,390)	23,323,610	33,500,000
							(271,072,590)	1,123,168,550	1,394,241,140
							-19.4%		