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NORTHLAKE

New center to model parking on speedway

By A. Lee Graham - Staff Writer

Speedway Town Center at Northlake embraces its high-octane name. Not only is its project developer based at Texas Motor Speedway, but the mixed-use development will follow speedway strategy in easing customer parking.

"We've really thought out the site plan," said Bo Ochse, vice president of marketing with Trophy Design & Development.

"We've actually solved some of the challenges we were seeing in some of the other town square concepts where they have issues with people trying to maneuver around."

So instead of circling parking lots in search of empty spaces, motorists will follow one-way oval motorways designed to hasten traffic flow.

Alleviating traffic congestion is just one facet of the center, planned to open in fall 2009 on the northeast corner of Interstate 35 and Farm Road 1171.

When open, the development will have 500,000 square feet of retail space and an equal amount of office space, as well as a hotel, theater, apartments, condominiums and town homes.

"The drawing area will be big," said Nick Schaefer, an associate with Staubach Retail in Addison, which is handling the center's retail component.

Integrity Commercial Real Estate of Southlake is overseeing office and medical leasing.

With Argyle to the north and Trophy Club to the south, the center is expected to draw shoppers from Justin, Flower Mound, Trophy Club, Denton, Northlake and other communities in fast-growing south Denton and north Tarrant counties.

"This will be the first major retail development in the town of Northlake," said Mayor Pete Dewing.

"It will be setting the stage for future growth."

Developers did not disclose the number of retail tenants confirmed so far, nor a timeline for each phase of the project.

"It's tenant-driven, so I can't really give a timeline," said Schaefer.

Still, more than a year before opening date, developers report interest from possible tenants.

"We were really, really surprised and pleased to have so many people come to us who had heard about us, about Speedway Town Center," said Ochse, days after returning from the International Council of Shopping Centers' spring convention in Las Vegas.

"Lots of contacts were made. Now we are pursuing lots of interest."

Northlake is only the latest community to join what many consider a growing trend. From Southlake Town Square and the Arlington Highlands to The Shops at Legacy in Plano, upscale shopping districts featuring office and residential living space keep multiplying.

"Communities are so diverse now with these marketplaces," said Dewing.

"It allows people who are looking for a very diverse community to move into those areas."

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