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Arlington retail-office project breaks ground

Dallas Business Journal - by [Bill Hethcock](#) Staff writer

Despite a difficult credit market, an Arlington developer has launched a 101,000-square-foot, \$20 million retail-office project aimed at drawing traffic from a major sports complex nearby.

The groundwork is under way for the Village at Sports Center, said Corbett Nichter, vice president of Fort Worth-based **Key Construction**, the general contractor. Targeted completion is September 2009, he said.

"It's a very European type of look and feel," Nichter said.

The site on 7 acres along South Cooper Street next to the Harold Patterson Sports Center will attract users from one of the busiest sports complexes in the D-FW area, said developer Mojoy Haddad, principal of Oakhollow Group Ltd.

The project will have 51,000 square feet of shops and restaurants and 50,000 square feet of office space, Haddad said. It is designed by CHS Architects.

A Chipotle Mexican Grill, High Point Coffee and Skyline Spa have signed leases for the retail space and Arlington law firm **Goodman & Clark** has preleased office space, Haddad said. Overall, the project is 15% preleased, he said.

The Weitzman Group is handling the leasing. Quoted lease rates for the retail space are \$28 to \$32 per square foot, and \$22 to \$24 per square foot for the office space.

Southwest Securities FSB and Southwest Bank are jointly financing the project, Haddad said. The lenders approved the loan because they liked the project and because Haddad has a proven history with them, the developer said.

"They know that I don't take on just any project. This is probably the premier location in the Metroplex," Haddad said.

About 70,000 vehicles daily drive by on Cooper Street and the sports complex attracts 730,000 people a year, he said.

Despite the slowing economy, the timing is right for the Village at Sports Center, Haddad said. He projects the economy, especially in Tarrant County, will rebound in 2009, producing strong demand for the project when it delivers in September.

"I feel bullish about it," he said. "There won't be many built like mine, so I will have the opportunity to be ahead of the curve."

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