

# Hillwood, Howard Hughes announce Circle T Ranch plans

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Hillwood and The Howard Hughes Corp. (NYSE: HHC) announced today the launch of a 130-acre, mixed use development at Circle T Ranch. The 2,500-acre, master planned community in Westlake is located within the 18,000-acre AllianceTexas development and will be the home of the recently announced regional operations for financial services powerhouse Charles Schwab.



Circle T

The development, situated at the junction of State Highway 114 and State Highway 170, will include more than two million square feet of mixed use office, retail and entertainment space and will be anchored by the 500,000-square-foot corporate campus for the Charles Schwab Corp. Schwab plans to house 1,200 employees on the campus. That part of the development is scheduled for completion in early 2019

“Developing this mixed use project at the Circle T Ranch represents a watershed moment in the 27-year history of AllianceTexas,” said Mike Berry, president of Hillwood Properties, general partner for the new development. “Circle T Ranch offers some of the most beautiful land in North Texas, which makes it a prime destination for companies wishing to establish a presence in this region.

The planned mixed use development will include 1.2 million square feet of combined Class A mid-rise office with adjoining retail and entertainment uses, as well as a 200-room hotel and residential options. The office component expands Hillwood’s offerings of fully amenitized office destinations within the AllianceTexas corridor, including the recent addition of Hillwood Commons at Alliance Town Center in 2015.

The development will also include land for parks, open space and creeks. Nature trails and an advanced fitness center in the retail district will also offer individuals additional health and fitness options in the community. Hillwood and The Howard Hughes Corp. worked with Gensler in developing plans for Circle T Ranch. The Town of Westlake was also involved in the planning, according to Hillwood officials.

“The re-envisioned plan for creating a dynamic mixed use development anchored by the Charles Schwab campus on our site on Circle T Ranch will be a catalytic addition to the thriving Westlake community.” said Grant Herlitz, president of The Howard Hughes Corp. “Together with our partner, we look forward to this development coming to life, bringing highly skilled jobs and an abundance of amenities to this great community.”