

# Hillwood, Howard Hughes Team Up on Texas-Size Project

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The joint venture partners announced plans for a 2 million-square-foot office, retail and entertainment district in suburban Fort Worth.

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Circle T concept masterplan

**Fort Worth, Texas**—A [mixed-use development](#) featuring more than 2 million square feet of office, retail and entertainment space and anchored by the recently announced corporate campus for [the Charles Schwab Corp.](#) is coming to Westlake, Texas, as part of the Circle T Ranch master-planned community.

The 130-acre mixed-use project is being built at the junction of State Highways 114 and 170 by [Hillwood](#) and [The Howard Hughes Corp.](#) within Hillwood's 18,000-acre AllianceTexas master-planned development. Details about the expanded plans for the Circle T Ranch project come one week after Charles Schwab and Texas Gov. Greg Abbott announced the firm was developing a \$100 million office campus in Westlake aided by a \$6 million Texas Enterprise Grant. Construction on the 500,000-square-foot office complex for Charles Schwab is expected to start in the second half of 2017 and be completed by early 2019. The financial services company's expansion is expected to bring 1,200 jobs to the region.

"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," Grant Herlitz, Howard Hughes Corp. president, said this week in prepared remarks. "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."

The mixed-use development will be immediately adjacent to the Charles Schwab office campus and will include 1.2 million square feet of combined Class A, mid-rise office space with adjoining retail and entertainment uses, as well as a 200-key hotel and residential options. It will also have land for parks, open space and creeks.

Nature trails and a fitness center in the retail district will bring additional health and wellness options to the community.

“Developing this mixed-use project at the Circle T Ranch represents a watershed moment in the 27-year history of AllianceTexas,” Mike Berry, president of Hillwood Properties & general partner for the new development, said in a prepared statement. “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. Each project at Circle T Ranch has been carefully designed to maintain the property’s beauty and natural topography, and this new endeavor will be no different. This project is the culmination of our joint efforts to enhance the ranch’s attributes, while offering a new array of office, retail, dining/entertainment and health and wellness options for corporate employees and area residents alike.”

The developers plan to bring a mix of entertainment and food and beverage concepts not currently available in the State Highway 170 corridor. Although no names were released, the developers said the focus would be on attracting offerings that would support both the growing daytime office users as well as the large and expanding residential community.

Berry told the [Dallas Morning News](#) that plans for the Charles Schwab office campus led to a change in concept for the Circle T Ranch property. He said the focus is to add some retail but also day care and fitness space and other uses that will help support the office workers’ needs. Berry also told the newspaper that original plans to build a regional mall on the site were shelved in favor of a mixed-use development. He said recent construction of retail in Southlake as well as at the Alliance Town Center on Interstate 35W meant a large mall no longer made sense for the site.