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Long-planned Viridian project gets under way in north Arlington

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A private island in one of three lakes at the big Viridian development will feature 70 custom multimillion-dollar homes and will likely become the showcase of the \$2 billion residential, retail and office development in north Arlington, developers said Tuesday.

Huffines Communities celebrated its groundbreaking on the 2,300-acre development, which has been in the planning stages since the Dallas real estate company bought the land in October 2006. It's expected to take more than a dozen years to complete.

The development is planned for 3,600 homes priced from \$250,000 to \$750,000, owner-occupied condos and luxury apartments, parks and an elementary school. A town center will have 400,000 square feet for offices and medical space, and there will be 400,000 square feet for shops and restaurants.

Roads and other infrastructure work will take the rest of this year, and home building should begin a year from now, said Robert Kembel, Huffines Communities' president. The first phase will include about 400 homes.

Kembel called Viridian the nation's "most significant new sustainable, master-planned, infill community" under development.

"It's in the most important housing market in the country right now," Kembel said. "It's going to finish well and finish strong."

Viridian stretches from the Riverside Golf Club along Texas 360 on the east, to Collins Street on the west, and between Green Oaks Boulevard and the Trinity Railway Express line on the north.

In 2003, the Arlington City Council approved zoning changes on the property to allow for residential and commercial building. The property's previous owner, Sam Ware of Dallas, also planned a mixed-used development called Lakes of Bird's Fort.

Bird's Fort is where an 1843 peace treaty with 10 American Indian tribes allowed pioneer settlements in North Texas. Scientists have found 95-million-year-old dinosaur fossils on the site.

"Don't underestimate the significance of what's about to happen," Arlington Mayor Robert Cluck said at the groundbreaking. "This will be a showcase very quickly."

Huffines said it has lined up seven home builders, including Cambridge Homes, Darling Homes, Drees Homes, K. Hovnanian Homes, McGuyer Homebuilders and Toll Brothers.

"Most projects unfortunately die in the planning process. They never get to this point," Kembel said. "I always felt and knew we'd get here. The economy had no impact on the process. In a way we're fortunate the cycle happened before so we're starting to come out of it, rather than having to wait."

Financing for the project was completed in April, he said. Equity is provided by Huffines and CrossHarbor Capital Partners, with financing by PlainsCapital Bank. Developers also issued bonds underwritten by First Southwest and Stiefel Nicholas.

The city created a tax increment reinvestment zone for the area to help Huffines pay for some of the infrastructure, such as roads and sewer lines.

Huffines Communities said the project qualifies for Audubon International's gold certification. It will preserve 1,100 acres for wetlands restoration and includes lakes, open spaces, and 20 miles of hiking and biking trails. Lake Viridian will be a 250-acre recreational lake with the island, and two other lakes will total 150 acres.

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Mayor Robert Cluck with Robert Kembel. Viridian "will be a showcase very quickly," Cluck said.



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Foreman Fernando Flores greets Huffines Communities President Robert Kembel, right, and Arlington Mayor Robert Cluck.



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Viridian has been in the planning stages since late 2006.