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\$30M shopping center coming to Flower Mound

Direct Development project to open in 2010 includes anchor Tom Thumb, Walgreens, other retail

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

Dallas-based Direct Development is planning a \$30 million, 140,000-square-foot shopping center anchored by a **Tom Thumb** grocery store at a high-traffic intersection in western Flower Mound.

The center, called Cross Timbers Village, will be developed on 23 acres south of F.M. 1171 along both sides of Bruton Orand Boulevard.

The 59,000-square-foot Tom Thumb with an eight-pump fuel center will be built west of Bruton Orand, and a 15,000-square-foot **Walgreens** drug store will be built east of the boulevard, according to the site plan. The plan shows seven other retail sites ranging in size from 8,000 to 12,000 square feet.

Groundbreaking for the shopping center is scheduled for the second quarter of 2009, and the center is scheduled to open in May 2010, coinciding with the completion of a widening of F.M. 1171, which is also called Cross Timbers Road.

Direct Development, Tom Thumb and Walgreens closed a complicated transaction in August that laid the groundwork for the project to proceed, said Don Bouvier, senior vice president at Direct Development. Both Tom Thumb and Direct Development had owned tracts where the shopping center will be built since 1999, and the deal included a land swap that moved the planned Tom Thumb from the east side of Bruton Orand Boulevard to the west, Bouvier said.

Flower Mound's growing population and Cross Timbers' location amid the affluent Bridlewood and Wellington neighborhoods virtually ensure the shopping center's success, Bouvier said. More than 55,000 people live within a three-mile radius of the site and the median household income in the area is more than \$115,000, he said.

The project encountered initial opposition from neighbors with concerns about traffic congestion. To relieve the traffic-flow concerns, Direct Development agreed to delay construction until the F.M. 1171 widening was under way. The expansion of F.M. 1171 will spur commercial development in western Flower Mound, Mayor Jody

Smith said. “The Cross Timbers Village project will set the standard for quality development in that area,” she said.

Lease rates for the available space will range from about \$25 to \$35 per square foot, said Laura Aufleger, the leasing broker for Direct Development.

“We’re seeing a lot of interest,” she said. “We’ve been getting a lot of phone calls already.”

The Tom Thumb will be the chain’s fourth store in Flower Mound, company spokeswoman Camille Grimes said. The new store will feature the chain’s Lifestyle format, meaning it will have a **Starbucks**, a sushi bar, a nut bar and expanded wine offerings.

Developers are projected to complete 7.8 million square feet of retail space in the Dallas-Fort Worth area this year, slightly less than the 8.1 million square feet completed in 2007, according to third-quarter market research from Marcus & Millichap Real Estate Investment Services. The new supply is hitting the market at a time when retail spending is slowing, but the long-term outlook for the Metroplex remains one of the most favorable in the nation because of the area’s strong employment outlook and population growth, the report says.