



Business Up in Lakeside

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After years of sluggish growth, Lakeside Business District is finally buzzing.

More buildings are coming and soon joining other big tenants out there, including Stacy Furniture, Home Depot Supply and Direct Source Hamco, are the companies FUNimation Entertainment, Parking Vault and Creston Electronics.

FUNimation Entertainment will relocate from its 25,000-square-foot structure in North Richland Hills to a 48,500-square-foot building at Corporate Ridge in Flower Mound's Lakeside Business District. It is a publicly traded company that produces popular television series and games for children and young adults.

"We will be moving in October," company's spokeswoman Jackie Smith said. "We are working at the construction of the inside of the building right now, designing space. It is very exciting for us. We can design for our production needs ... and it will help us make a better product."

Smith said the company will relocate its 150 employees to the Flower Mound from North Richland Hills and expect to extend its staff as the company continues to grow. Smith said that the proximity with the Dallas-Fort Worth international airport played a part in their decision to relocate in Lakeside.

Mayor Jody Smith and town's Economic Director Melissa Glasgow said in a released statement that FUNimation would make a great addition to the town.

"Their presence will add to the diverse mix of companies that already call Flower Mound home and create additional employment opportunities for our residents," Glasgow said.

Corporate Ridge also announced that The Parking Vault, a new venture of Cole McDowell, owner of Five Star Development and developer of Parker Square, will lease 44,030 square feet and Creston Electronics will lease nearly 9,000 square feet of office space.

The increased activity of these recent months is far from slowing down and revenues are finally coming in, Glasgow said.

In 2006, Lakeside Business District generated more than \$500,000 in tax revenues, and even more revenues are expected for next year as more buildings are coming on line, Glasgow said.

Hillwood Investment has plans to begin construction on two buildings totaling 800,000 square feet this summer. Granite Properties is also breaking ground this summer on two new industrial buildings in the Lakeside Commerce development. Seefried Properties has also broken ground on its second 650,000-square-foot warehouse building in Lakeside Ranch and is planning a third warehouse of 270,000 square feet.

"The flurry of activity is generating a lot of interest from others interested in relocating in Flower Mound and that attention will breed even more success for the district as a whole," Glasgow said. "I anticipate the area to rapidly become a sought-after corporate campus environment with a diversity of office, retail, restaurant and hotel uses."

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