

Dallas Firm Buys Lakeside Land

By Cecile Satin, Staff Writer
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A Dallas firm has bought 265 acres in Flower Mound's Lakeside Business District on which to build businesses and possibly homes in mixed-use development, according to a town news release.

KG Legacy Capital Investments purchased the Silveron division, located along International Parkway and Silveron Boulevard. Ken Good, the firm's owner, said in the release that the property's name will be changed from Silveron to Lakeside International "to better reflect the global nature, close to the D/FW International Airport.

This is a beautiful property with tremendous potential to develop into something very special that will define Flower Mound," he said.

Melissa Glasgow, the town's economic development director, said that the project calls for a mix of offices, retail, medical and possibly some homes.

"For the most part, it is in line with the Silveron plan, which was corporate and commercial development, retail and restaurants," Glasgow said in a phone interview. "This new plan takes that vision one step further to potentially incorporate medical and mixed-use possibilities."

Good said he plans to bring in about 10 developers to capture the property's full potential. Although details have not been disclosed, the firm could break up the property and sell parcels to developers, depending on the projects that will come forward, Good said.

"It will be a first class mixed-use development where everybody will want to have its office and retail development," Good said. "We have been actively talking with several surgical centers and major hospitals already. What we have found is that the proximity of this property to the airport and Texas being one of the most attractive states right now for leading surgeons, they are looking to relocate there. It will attract people from all over the world."

Legacy Capital Investments is a real estate company that specializes in land investment and has developed commercial and residential properties in the Dallas-Fort Worth area, Colorado and Florida.

"We are excited about the increased level of activity in the Lakeside district since Mr. Good purchased the land," Glasgow said in one statement. "With Ken's reputation as one of the Metroplex's top developers, we are confident that the interest will translate into real projects locating in Flower Mound very soon."

Good said they are still in the beginning of the stages of planning but expects to announce major developments on the property this year.