

# River Walk gets some help

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Things may be looking up for the River Walk at Central Park development.

Rainier Medical Investments, a healthcare investment group, agreed Tuesday to purchase 21 acres of the 158-acre River Walk property.

Much of the River Walk had been in foreclosure, with the exception of the acreage that belongs to Texas Health Presbyterian Hospital Flower Mound, as well as the acreage belonging to Price Development Group, the company constructing apartments on the east side of the development.

The area Rainier purchased is located just south of the hospital. Plans for the property include a medical office building in conjunction with the hospital on about two acres of the purchased land. It's expected to be a three-story, 75,000-square-foot building to house a growing number of physicians in the area.

The rest of Rainier's property is planned to include other medical components.

Ground breaking for the medical office building is expected to take place in 90 to 120 days, with the opening set for a year afterward.

"We are very positive about this project," said Daryn Eudaly, EVP/principal of RMI said. "With the new Texas Health Presbyterian Hospital Flower Mound just opening, there is great demand by health care professionals for office space."

In addition, the Dallas Baptist Foundation has purchased another significant amount of the River Walk, Mayor Jody Smith said, perhaps reviving the project that for a while had been in question.

"My assumption is that it (the Dallas Baptist Foundation-purchased property) will still be developed as The River Walk at Central Park Central Business District (CBD)," Smith said, "and that anyone who buys it will use it as it has already been determined by the River Walk. Of course, they have the ability to come back and change that, but that would be extremely difficult to do."

In addition to the hospital and apartments, the River Walk is expected to include a hotel, restaurants, offices, residential units, a central park, retail and a river walk amenity.

The hospital opened April 30 and includes 103 beds with 250 physicians on staff with a range of specialties.

In addition to general medicine, the clinical service areas offered include surgery, orthopedics, women's and infant's health, cardiology and diagnostic imaging.

Plans for the apartments include call for 12 smaller townhome-style buildings, with about 25 units each, with interior parking courtyards. Unit sizes will range from 652 square feet to 1,452 square feet.

"I'm very excited that this town has the opportunity to have Rainier Investments continue to develop the medical component of the River Walk," Smith said. "And I look forward to the future development of the River Walk."