

Groundbreaking launches River Walk Medical Park I

From submitted reports

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Flower Mound takes a healthy step forward at 3 p.m., Tuesday when the first shovelful of earth turns on River Walk Medical Park I, a three-story, 84,000-square-foot, premium medical office building in The River Walk at Central Park development.

"This is the vital next step in Flower Mound's vision for The River Walk at Central Park," said Tim Lavender, president of Rainier Medical Investments (RMI), developer of the three-phase River Walk Medical Park that will surround Texas Health Presbyterian Hospital. "Texas Health Presbyterian and the Town of Flower Mound will see the beginning of this multi-phased project that we are dedicated to making one of the top medical campuses in North Texas."

Town, business, community, and health industry leaders from Flower Mound and the Metroplex will gather to watch as the ceremonial shovels begin construction on this state-of-the-art MOB facility, a three-story structure connecting to the existing Texas Health Presbyterian Hospital on all three levels. Construction will begin shortly after the groundbreaking, with an early fall 2011 building opening expected.

"We are very pleased to welcome Rainier Medical Investments and the River Walk Medical Park to our community," said Melissa Northern, mayor of Flower Mound. "The quality of this project is confirmation that the new hospital is quickly proving to be a viable anchor for our goal of making Flower Mound a medical destination."

River Walk Medical Park I will attract medical tenants from a variety of medical specialties; these include: a radiation and medical oncology center, urology, cardiology, general surgery, colorectal, orthopedics, and OB/GYN.

In addition to this building, the initial phase for River Walk Medical Campus includes three more medical office buildings that will follow shortly after this structure is under way: a 60,000-square-foot combination retail and medical office building, a medical/retail building near the entrance to the medical campus, and a marquee, 15,000-square-foot office/retail at the entrance of the River Walk Medical Campus. These projects should break ground as early as next year. In the second phase, RMI intends to develop premier physician suites and other medical projects in the northern most section of the development.

Flower Mound leaders envisioned The River Walk at Central Park as a town centerpiece with business, medical, residential, and recreational uses. The vision began with the construction of Texas Health Presbyterian Hospital, begun in 2008 and completed in April 2010. This month, the Flower Mound Town Council unanimously approved the recommendation of the Planning and Zoning Commission and authorized Rainier Medical Investments to move ahead with this next important step.

"With our development partners Perkins+Will and G&A Consultants, we're confident River Walk Medical Park I will be a premier medical destination for Flower Mound and southern Denton County," Daryn Eudaly, RMI executive vice president, said.

Headquartered in Dallas, Rainier Medical Investments specializes in well-researched healthcare-related opportunities in high-growth markets.

Go to www.rainiermedical.com for information.