



## **Hillwood Development begins construction on two new buildings in Lakeside Trade Center**

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Flower Mound residents will soon notice two new buildings being built in the Lakeside Business District.

Hillwood Development has begun construction on the second phase of projects which consists of creating 333,372 and 456,950 square-foot buildings. The two buildings, which will be located in the Lakeside Trade Center, are expected to be complete by December.

The Lakeside Trade Center is a business park within the Lakeside Business District.

Hillwood began developing in the Lakeside Trade Center in 2002.

"To us, it speaks to the strength of the market. We look forward to the added economic development it will bring to the town. Hillwood has more than satisfied their incentive obligations on the first phase of this project and continues to be a tremendous development partner," said Melissa Glasgow, director of economic development for Flower Mound.

As part of its first phase, Hillwood developed three other buildings that totaled to be 1.4 million square feet. These buildings are occupied by Best Buy, Maytag and Stacy Furniture.

"The previous buildings that we have built at Lakeside are being used by the occupants primarily for distribution, so it's safe to assume that these new buildings will probably be used for distribution as well. The use of these buildings will be dependant on the customers who lease it," said David Pelletier, director of communications for Hillwood. "Once the buildings are built, they will have a taxable value. This will bring in tax revenue to the town and it will take some of the tax burden off the residents."

Hillwood currently houses companies listed on the Fortune 500, Global 500 and Forbes List of Top Private firms.

The town is currently negotiating with possible tenants, but no names could be released yet, said Glasgow.

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