

Hines Redesigns Resort; \$100M Hotel Leads Way

By Connie Gore

FLOWER MOUND, TX-In the wake of a resort redesign, Hines has penciled a June groundbreaking for a \$100-million, four-star hotel overlooking Lake Grapevine. The developer will be seeking an amendment of its master plan and rezoning so an 18-story condo tower can be built as phase two.

Hines had planned to start work on the Lakeside Resort & Residences project last year, but returned it to the drawing board for a redesign by a new architect. Heath Johnson, project manager for Houston-based Hines, says the redesign of the one-time condo-hotel has resulted in a more user friendly project for the nine-acre tract at 2900 Lakeside Pkwy. and is a better fit for the land. "The new one, as a whole, blends in better with the overall landscape and maximizes the use of the development site," Johnson explains. The hotel will be up and running in late 2009.

Johnson tells GlobeSt.com that the development team is planning a March 24 presentation to the planning and zoning commission and city council to begin the process to amend its master plan and a rezoning to allow multifamily development in the 1,600-acre Lakeside District. He estimates it will be at least the fourth quarter before construction could start on a condo tower, which will be designed for up to 65 residences.

The destination conference center resort targets small to medium-size business groups and one-off travelers from the nearby Dallas/Fort Worth International Airport. Atlanta-based Rabun Architects' hotel design is ell-shaped with seven- and nine-story wings. Among the new features is a rooftop-terrace restaurant on the seven-story building. "It has lake views that no other property is able to achieve," Johnson says.

Benchmark Hospitality International of the Woodlands will be the operator of the independently flagged, 280-key hotel, which will include 25,000 sf of meeting space, spa and fitness center, two restaurants and outdoor feature pool. The project site is less than five miles from D/FW airport and within five miles of four golf courses.

"The big draw is the hotel is amenity rich," Johnson says. "The condo owners will be able to enjoy the amenities of the hotel." The perks will include concierge, valet and room services.

Hines is forging ahead as expansions ramp up at the 1,511-room Gaylord Texan at 1501 Gaylord Trail and 402-room Great Wolf Lodge at 100 Great Wolf Dr., both in Grapevine. "The Grapevine/DFW hotel market continues to be one of the top performers in the state," Johnson says. "We believe there's plenty of demand for a high-end conference center hotel of this type." The project's general contractor is Dallas-based Balfour Beatty.

The Hines project is the first four-star hotel in the city. And, the goal is to be the district's first multifamily developer too.