

Town Ratifies Hotel Project Incentives

The Flower Mound Town Council approved an \$8 million incentive package for Flower Mound's first luxury resort hotel to be located in the Lakeside Business District on Monday night. Town officials say this hotel will be the first "domino" that will attract major corporations to Flower Mound, specifically the Lakeside Business District.

The luxury hotel will have 280 rooms, a conference center, two ballrooms, two restaurants, a spa and a feature pool. The hotel will also have 45-65 condominiums located on the top floors of the hotel, with a purchase price of \$500,000. The hotel will cost roughly \$56 million on the 9-acre plot overlooking Lake Grapevine and is estimated to be complete within the next two-and-a-half years. Hines Development will be building the hotel, the same development corporation that built the Galleria Malls in Dallas and Houston, as well as the Westin Riverwalk Hotel in San Antonio.

Despite the long-awaited excitement expressed by town staff and officials, a few residents objected to the hotel's condominiums, claiming residential use fell outside the Master Plan for that property. Town Attorney Terry Welch said since the primary use of the project would be a hotel, a use allowed in the Master Plan, the accessory residential use of the condominiums was not controlled by the Master Plan. The Hines representative said several hotels are incorporating condos into their design and said Hines had a few currently under construction that included condominiums.

During the public hearing, no one spoke against the incentive package for the Hines project. On the other hand, several residents spoke in favor of the incentive package and project. "I think this is what Flower Mound has needed for a long time, top quality economic development," Flower Mound resident Sylvia Inboden said. Resident Donna Bradshaw said she was pleased that she finally had somewhere in Flower Mound to put her family.

Town officials firmly supported the project in their comments before their unanimous vote of approval for the incentive package. "Flower Mound is already a wonderful place to live, now this could make Flower Mound a nice place to visit," Councilwoman Laurie Long said. "This is the first domino to get these corporations here...That is significant folks," Councilman Tim Trotter said. Councilman Paul Stone responded to questions about the town council's agenda by allowing condominiums as part of the project. "Our agenda here is to kick start and get something started in the Lakeside Business District," Stone said.

Councilman Joel Lindsey told the audience that the Stryker Corporation, a recent addition to the Lakeside Business District, had asked if there would be a hotel for their business travelers within the town. Lindsey said Flower Mound is fortunate because, if denied, this multi-million dollar hotel could have easily been built on Grapevine's side of the lake. Now, with the council's decision, this won't have to happen and Flower Mound has a new element to show off to future corporations.