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Centurion American Breaks Ground on \$300M Mixed-Use Development in Metro Dallas

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NORTH RICHLAND HILLS, TEXAS — Centurion American Development Group has broken ground on City Point, a 52-acre mixed-use development in the Dallas suburb of North Richland Hills. Development costs were not disclosed, but *D Magazine* reports it will cost the Farmers Branch, Texas-based developer \$300 million.

City Point will comprise 400 to 600 multifamily units, 60,000 square feet of commercial space, a trail system, outdoor greenspace and 366 single-family homes, including bungalows and townhomes. The commercial space will include office, retail and restaurant space.

The City of North Richland Hills and Tarrant County each contributed a cap of \$4.2 million and \$1.7 million, respectively, through a Tax Increment Financing District (TIF) for infrastructure improvements surrounding the development.

Cleveland-based NRP Group will build the apartment units, Plano, Texas-based CB Jeni Homes will construct the townhomes and Gunter, Texas-based New Synergy Homes will build the bungalow homes portion of the development. A developer for the commercial space was not disclosed.

City Point is situated at the former site of North Mills Mall, which closed in 2004 and was torn down in 2007, according to *D Magazine*. The site has sat vacant since. The property is located along Grapevine Highway near Interstate 280, approximately 28 miles west of downtown Dallas and nine miles northeast of downtown Fort Worth.

Centurion American broke ground on the development Wednesday, Oct. 7, and expects the project to be fully built out in seven years.

Centurion American is a privately held company that specializes in multifamily and mixed-use developments. The company, which was founded in 1990, is also redeveloping the former Collin Creek Mall in Plano.

— *Alex Tostado*