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Eastside Arrives

New Town Center Breaks Ground In Richardson

Officials from the City of Richardson and executives from three respected real estate companies gathered Thursday, Oct. 19, to break ground on a mixed-use community that will transform a prime office corridor in Richardson into a live-work-play environment called Eastside.



Officials from Dallas County, the City of Richardson, the Richardson Chamber of Commerce, Post Properties, Inc., Skyrise Properties and Greenway Investment Company officially break ground on the Eastside mixed used project at Campbell Road and Central Expressway.

Eastside will include retail shops, restaurants, office space and luxury apartment homes, all anchored around a highly landscaped one-acre park and greenspace with an interactive fountain and amphitheater. An existing Class A office tower and parking deck will remain at the site, located on the southeast corner of Campbell and US-75/Central Expressway.

Developed by well-known real estate companies Post Properties, Inc. (NYSE: PPS), an Atlanta-based real estate investment trust; Skyrise Properties, a Dallas-based commercial real estate company; and Greenway Investment Company, a Dallas-based commercial real estate investment company, the 14.8-acre neo-traditional community will transform a part of the re-emerging Telecom Corridor® into an upscale shopping, office and residential center. As part of the event, the companies contributed \$2,500 to the Richardson Medical Center Foundation and the Richardson YMCA.

“We are excited about the addition of this new development to the Richardson community,” said Richard Ramey, 1st vice-chair for economic development of the Richardson Chamber of Commerce Board of Directors and regional bank president, LegacyTexas Bank. “The Chamber’s economic development team played a critical role in supporting this deal, working in close partnership with city officials to bring it to fruition. We believe it represents the type of progressive, forward-thinking development that will continue to make Richardson one of the most desirable residential communities in North Texas, as well as a global leader in key economic sectors such as technology and financial services.”

In response to the growing demand for live-work-play communities, Eastside will allow local workers to integrate their personal and professional lives. Creating a seamless and interactive community, Eastside will provide a vibrant focal point for the surrounding area and its neighboring corporate campuses, according to the developers.

Located just blocks away from two of DART's light rail stations, the development will utilize an urban, pedestrian-friendly design featuring a blend of building styles and beautiful landscaping. The architecture will reflect a sleek, contemporary design coupled with the classic textures of brick and stucco. The development was modeled on similar successful Metroplex collaborations at Legacy Town Center and Addison Circle.

Post Properties will develop the residential portion of the project. Plans call for 435 apartment homes in four buildings with the residential space situated above approximately 36,000 square feet of ground-floor retail space.

Post Eastside™ will offer a variety of housing styles and price points, including loft- and traditional-style units. One- and two-bedroom homes will be available, with new parking decks hidden behind the buildings.

"We're thrilled to be a part of this project, which we believe will have a transforming impact on this area," said David Ward, Post Properties' executive vice president and regional director for Southwest markets. "Eastside expands our successful mixed-use portfolio, which includes Dallas-area landmarks Addison Circle and Legacy Town Center and others across the country."

Greenway Investment Company will develop the retail buildings, with plans for approximately 65,000 square feet of space on 4.5 acres. Located on the corner of US-75 and Campbell Road, the four free-standing retail buildings will offer a blend of intimate restaurants, small offices and boutique shops.

In the heart of Eastside stands an existing 10-story office tower, owned by Skyrise Properties. With more than 189,300 square feet of Class A office space and an 881-space parking deck, the tower provides a ready base of daytime users and potential residents for the project. Skyrise purchased and re-leased the office tower several years ago and has invested heavily in the area.

For more information on securing retail space at Eastside, contact Dennis Leiboviz or Mitch Traub with The Retail Connection at (214) 572-8425.

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