

# **Cedar Park's first major retail center will open next year**

## **1890 Ranch mixed-use project is expected to rival Lakeline Mall in size.**

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Movies, shopping and dining are headed to Cedar Park, as Austin-based Endeavor Real Estate Group prepares to break ground in October on the town's first major regional retail center, which when completed, will rival Lakeline Mall in size.

A 12-screen Cinemark Inc. theater and other tenants including a SuperTarget, OfficeMax and PetSmart, will anchor the \$125 million mixed-use project, marking the first significant push of Central Texas' retail boundary north of Lakeline Mall. The shopping center, including the cinema, are expected to open in October 2007 at the northeast corner of RM 1431 and the new U.S. 183-A tollway.

The shopping center will include a food court and large plaza designed to serve as a gathering spot for the town, a growing bedroom community northwest of Austin.

Endeavor is calling the project 1890 Ranch, a tribute to the original name of the site, which once was a cattle ranch. The finished project will have 900,000 square feet, nearly as much as the 1.2-million-square-foot Lakeline Mall about five miles south on U.S. 183.

The project will be developed in two phases on 90 acres. The first phase will have 530,000 square feet of retail, plus 100,000 square feet of office and medical office space. The second, which Endeavor expects to start in the first quarter of 2007, will have 270,000 square feet of retail.

The project will be an important addition to Cedar Park's economy, allowing it to capture sales tax dollars that otherwise would go elsewhere, said Charlie Northington, a principal with Endeavor who is overseeing the project.

The project is expected to generate several million dollars a year in sales taxes for the city, said Phil Brewer, Cedar Park's director of economic development.

The site is adjacent to the new Cedar Park Regional Medical Center being developed by the Seton Family of Hospitals and Triad Hospitals Inc.

The project will include more than 50,000 square feet of restaurants with outdoor courtyards.

"The area is starving for restaurant users," said Chris Ellis, a principal with Endeavor.

The nearby hospital, scheduled to open in March 2008, "will add a daytime population that wouldn't be there otherwise," Ellis said.

Ellis said the site has "all the makings of a strong retail location."

The extension of Parmer Lane and construction of the U.S. 183-A toll road "create a brand new regional intersection for Cedar Park," Ellis said.

About 82,000 people live within five miles of Endeavor's planned shopping center, Ellis said. The average annual income of those households is \$80,900, more than in the heavily retailed Arboretum area in Northwest Austin, where many national chains have stores that are among their highest-grossing.

Ellis added that the growth in Cedar Park "is going to be substantial in the near future with new residential," which in turn will drive demand for retail.

Endeavor is developing several retail and mixed-use projects throughout Central Texas including the upscale Domain center that Endeavor and Simon Property Group are building near the Arboretum, and Southpark Meadows, a 425-acre retail and residential development at Interstate 35 and Slaughter Lane.

Cinemark plans to open a 14-screen theater at Southpark Meadows in March. That, along with the Ranch 1890 cinema, will be two of four theaters with 54 total screens that the company plans to open in Central Texas in the next year, Cinemark President Alan Stock said.

The other theaters will be in Round Rock, next to a new IKEA, and at the Hill Country Galleria mall now under construction in the Village of Bee Cave west of Austin. The Ranch 1890 cinema will have online ticketing, digital sound and stadium seating with high-backed rockers.

Other projects on tap for far Northwest Austin include Lakeline Station, a mixed-use development planned by Pacific Summit Partners for 335 acres near U.S. 183 and RM 620. The \$400 million project is slated to include up to 3,000 homes, plus 150,000 square feet of neighborhood retail and would take up to eight years to complete.

Texas-based Simmons Vedder & Co. plans to build the Crossings at Lakeline, 1.5 million square feet of apartments, offices and shops on 63 acres mostly to the southwest of Pacific Summit's land. Simmons Vedder plans to break ground early next year on the office portion, which would open in early 2008, with the apartments opening later that year.

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