

REDEVELOPMENT

Centurion American plans City Point project at Tarrant County mall site



Part of the former North Hills Mall site on Grapevine Highway will be turned into a residential and commercial development by Mehrdad Moayedi and Centurion American. (File Photo/Staff)

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Developer Mehrdad Moayedí is tackling another mixed-use project, this time in Tarrant County.

The developer who restored downtown Dallas' landmark Statler Hotel and who is redeveloping Plano's Collin Creek Mall is eyeing another old mall site in North Richland Hills. Moayedí's Centurion American Development is buying 60 acres of the former North Hills Mall site on Grapevine Highway.

Opened in 1979, the regional shopping center closed and was torn down to make way for a mixed-use project called City Point. North Richland Hills built a new City Hall and a public safety and municipal court complex on part of the property.

Moayedí said he's buying the rest for a residential and commercial development.

"It's going to be a mixed-use project with about 380 single-family and townhomes and about 600 units of multifamily," he said. "There will be 70,000 square feet of commercial and 30,000 square feet of restaurants. We've been working on it for about six months."

Moayedí said he's always had an interest in the area and has done a project in Euless, which is east of North Richland Hills.

"I went to high school in Bedford," he said. "I've known that location for a long time. We have a good relationship with the city of North Richland Hills and are building around their new City Hall."

Plans call for breaking ground in January.

"It allows us to sell the home lots and keep the commercial at a low basis," Moayedí said. "This gives our company revenue."

Centurion American has started demolition of the 37-year-old Collin Creek Mall on U.S. Highway 75 in Plano. The shopping mall will be redeveloped into a \$1 billion-plus mixed-use project with thousands of homes, commercial space and parks.

The developer also recently started a 54-acre development called Iron Horse Village on land adjacent to the historic rodeo arena in Mesquite.

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