

Olde Towne Developer Gets Support from City Council

Irving City Council has authorized city staff to negotiate a line of credit to purchase property for the Olde Towne redevelopment project in South Irving, as presented by Lubbock-based McDougal Companies.

Plans under consideration include a mixed-use urban village complete with retail, residential, restaurants, offices and parks, centered on the Trinity Railway Express.

“Our goal is to make Olde Towne a strategic investment that will attract people to downtown Irving,” Delbert McDougal said. “The only way to get new businesses to come to an older area is to rebuild and revitalize the area so that it is more economically vibrant.”

Owners have the option to sell their property to McDougal or to retain ownership. The city will not use eminent domain for the development.

A development plan is expected to be completed by December with the first phase of construction to begin in 2008. The city plans to make available \$15 million from the 2006 bond election to use on the approved public improvements.

Inquiries about the Olde Towne program may be directed to Don Williams, Greater Irving-Las Colinas Chamber of Commerce, at (214) 507-5091, or David Leininger, City of Irving, at (972) 721-2521.