

Montserrat is adding commercial

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INNOVATIVE DEVELOPERS INC.

Artist's drawing of Montserrat office building.

FORT WORTH -- The developers of Montserrat are setting aside 15 acres for high-end offices, restaurants and shops to be added to the growing residential development off Loop 820 and Team Ranch Road in southwest Fort Worth.

THMC, a limited partnership of the Siratt family of Fort Worth, is working with Innovative Developers Inc. in Fort Worth as its development partner for the commercial portion of the project. It will eventually have 10 buildings, designed in a Mediterranean style with stone and stucco exteriors and red-clay barrel tile roofs, totaling about 100,000 square feet.

The initial phase of the development will include a pad site for a 7,400-square-foot restaurant at the entrance to Montserrat, on the corner of Loop 820 where Team Ranch Road will be extended, and a neighboring two-story, 20,000-square-foot office building, with one of its tenants likely a bank, said Glen Hahn, IDI's president and chief executive.

Construction could begin in about four months, he said.

Donnie Siratt, a partner in the development, said the idea to add commercial property grew from some Montserrat residents who indicated a desire that their offices be nearby.

IDI studied the feasibility this year, and the partners decided to carve out the land for commercial use, Siratt said.

The Siratt family bought 135 acres just west of Loop 820 and south of Interstate 30, at Team Ranch Road, in 2003 from Texas Wesleyan University, which at one time considered moving its campus there from east Fort Worth. Shortly afterward, the family added 9 acres, and then in 2004 they bought an additional 77 acres to the south, bringing the development to 220 acres.

The initial phase of Montserrat includes 81 lots of a half-acre to 3 acres. Of those, only about 10 lots are available. Custom home prices have ranged from \$750,000 to \$3 million.

The second residential phase will be directly west of the newly established commercial portion and consist of 131 lots for 42 garden homes priced \$400,000 to \$650,000, and 89 single-family lots of one-third acre to 1 acre for estate houses starting at about \$600,000.

The commercial development will be completed in a village theme, with a plaza, fountains and landscaping, the developers said.

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