

Developer completes buying land for Trinity Bluff

BY ALESHIA HOWE

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After nearly a decade of buying parcels of land piece-meal along the banks of the Trinity River, Fort Worth Developer Tom Struhs finds himself in new territory – the sold-out kind. Struhs has closed on the last piece of land for his 35-acre riverfront project, and with construction and demolitions running in tandem, the Trinity Bluff project is making noticeable headway.

“The project is extraordinary,” Struhs said. “This is world class and we want to do a world-class development at the river’s edge so we can all enjoy it.”

The area referred to as Fort Worth’s Uptown is a 30-acre plot of land along the Trinity River. In the northeast portion of Uptown is an area called Trinity Bluff, which is the planned site of an elaborate urban community.

Trinity Bluff Ltd. is heading up the project, spearheaded by Fort Worth developers Struhs and Rudy Renda. The bluff area’s \$350 million master plan will include 10 mixed-use projects with residential and 30,000 square feet of retail space as well as a 140-room hotel at the intersection of Belknap Street and Samuels Avenue, which Struhs said has been finalized and should be announced this summer.

And that’s just on top of the bluff. Struhs also has plans for an extensive network of a retail, residential and restaurant mix at the water’s edge that for now is called Trinity Bluff Riverfront, but will be re-named at a later date.

“I should call it something like the ‘Miracle Mile’ or the ‘Million-Dollar Mile’,” Struhs said, laughing.

Currently under construction in the mixed-use development is Struhs’ Villa de Leon, a posh 23-unit condominium project along Samuels Avenue that joins two completed upscale apartment and condo projects: Lincoln at Trinity Bluff and The Palisades, both along East Bluff Street.

Dallas-based Lincoln Property Co. has also broken ground on a combined town home area and condominium high-rise newly dubbed Lincoln Trinity Park.

A few weeks ago, Struhs bought a 2.5-acre parcel of land from Assembly of God Church across from Pioneer’s Rest Cemetery to complete his assemblage in the area. Struhs has purchased 190 lots since 1999 just northeast of downtown Fort Worth, but there is one property Struhs has not been able to attain. The owner of a 10,000-square-foot property

located between Lincoln at Trinity Bluff and Villa de Leon along Samuels Avenue has decided not to sell.

“He sold us 26 other properties, but he lives there and doesn’t want to leave,” Struhs said of the property owner. “But we have first right of refusal.”

To date, Struhs has invested \$170 million in the Trinity Bluff project with total investments estimated at about \$500 million. Despite the success of the existing Trinity Bluff residential projects, Struhs said neither he nor Rhenda have made dime one.

“I love the project, but I’m going to have to stop grinning because people think I’m getting rich off this,” he said. “The truth is we haven’t made a dime yet. We have to service debt first. This is my whole life.”

Mike Doyle, CEO of Cornerstone Assistance Network, said Struhs approached the religious nonprofit organization last year about its 17,000-square-foot property at 915 E. Peach St.

“He told us what he was doing and said he didn’t have any reason to ask us to go, but if we ever wanted to go, he would buy us for a fair price – and that’s what he did,” Doyle said of Struhs.

Struhs bought the just more than one half acre from Cornerstone on Feb. 20. The church will continue to operate from the banks of the Trinity River until November when the organization will move to its new headquarters on State Highway 121 between Beach Street and Riverside Drive, the former site of Poncho’s restaurant headquarters.

Struhs said the completion of land acquisition means his company can move forward with the mixed-use portion of the development. Plans for the riverfront area, which include a mix of retail, waterfront restaurants and residential units, are on hold until the Tarrant Regional Water District follows through with plans to add flood gates to the river, eliminating its current floodplain status.

Struhs recently donated the land between the Trinity Bluff street level and the planned waterfront to the Fort Worth Parks Department.

Doyle said the Trinity Bluff development is the future of the near downtown area.

“We are proud that Tom has been so good to the community in what he’s done,” Doyle said. “What’s he’s doing will be a big boom for that area and a good thing for those who will be and those who were there.”