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Beal Bank Originates \$620MM Loan to Fund Construction for Knox Street Development

Dallas, TX – Beal Bank is pleased to announce that it has originated a construction and permanent loan of \$619,450,000 to a development venture for the construction of a mixed-use development in the Knox Street neighborhood of Dallas, Texas, next to the iconic Katy Trail and nearby town of Highland Park. The world-class destination development, expected to open in 2026, is a project of MSD Partners, Trammell Crow Company, Highland Park Village Associates, and The Retail Connection. JLL Capital Markets served as financial advisor to the borrower group in connection with the construction financing.

Confirming the transaction, Anthony Sassine, Executive Managing Director of Beal Bank's wholly-owned commercial lending subsidiary, said, **“We are pleased to have worked with the development team to complete a loan for this one of a kind project. This financing helps ensure this exciting project will generate dynamic new opportunities for this prime real estate in one of the country’s most rapidly developing and prosperous areas.”**

When completed, the project will cover 4 acres and 1 million square feet of prime, upscale, mixed-used retail, office, hotel and residential space, including:

1. A 140-key Auberge Resorts Collection luxury hotel
2. 48 ultra-luxury high-rise for-sale condominium units achieving high-watermark sales
3. 150,000 square feet of Class AA boutique office space
4. A 173-unit Class A+ multifamily tower
5. 100,000 square feet of ground floor and second story retail and restaurant space surrounding a park with direct access to the Katy Trail.



Beal Bank is uniquely suited for this transaction. Beal Bank’s familiarity with and proximity to the area; its size and one-stop-shop approach, carrying no risk of syndication; and the nimble flexibility and creativity to meet the needs of the borrower positioned Beal Bank perfectly to originate this loan.

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About Beal Bank: *The Beal Bank family of companies comprises one of the largest privately owned financial institutions in the nation with combined assets of approximately \$32.5 billion as of June 30, 2023. The Beal Bank brand includes Beal Bank (Member FDIC and Equal Housing Lender), based in Plano, Texas, (near Dallas) and Beal Bank USA (Member FDIC and Equal Housing Lender), headquartered in Las Vegas, Nevada. The Banks have well-earned reputations as stable, strongly capitalized financial institutions.*

Beal Bank and its lending affiliates are active in financing commercial real estate; acquiring individual loans and loan portfolios; and financing and funding loans and syndication interests in loans secured by tangible assets in such industries as real estate, lodging, energy and power, manufacturing, timber, and transportation and distribution. Beal Bank's core consumer service is to provide depositors with competitive rates on certificates of deposits (CDs) through its branches and online. Contact: Anthony Sassine – asassine@bealservice.com – 469-467-5546.