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HIGH STREET RESIDENTIAL AND OLYMPUS PROPERTY BREAKS GROUND ON THIRD PHASE OF UNION AT CARROLLTON SQUARE

--Increased Demand For Additional Luxury Apartment Units Brings Third Phase to Carrollton's First Major Transit-Oriented Development--

DALLAS, TX – [High Street Residential](#), the residential subsidiary of Trammell Crow Company, and partner, [Olympus Property](#), have broken ground on its third phase of Union at Carrollton Square (Union). The Class A residential addition will include two, 4-story multifamily buildings offering a total of 352 apartment homes including 1 and 2 bedrooms, and approximately 4,025 square feet of ground floor retail. The first units are expected for occupancy in 4Q 2018.

"We are grateful to expand upon such a unique and successful project in Carrollton's historic Downtown district and pleased to partner with Olympus Property to deliver a best-in-class residential community to Carrollton," said [Joel Behrens](#), Principal of High Street Residential's [Dallas-Fort Worth Business Unit](#). "With Phase I and II standing at a current occupancy of 95 percent, Phase III will continue to provide future residents with a great transit-oriented location, surrounded by the fantastic retail and restaurant activity within downtown Carrollton."

"We purchased the first two phases of [Union at Carrollton Square](#) from High Street Residential in January 2015, said [Anthony Wonderly](#). Over the past two plus years the apartment community has experienced tremendous demand from people wanting to live in downtown Carrollton. We are excited to kick off our third phase providing a luxury community for residents seeking to live in downtown Carrollton."

Apartment homes will range from 381-to-1,149 square feet. Indoor amenities will include a business center with multiple conference rooms, resident lounge, entertaining kitchen, parcel lockers, Wi-Fi throughout the common areas and a well-equipped fitness center. Outdoor amenities will include four courtyards, including a pool courtyard with a resort style pool with sunbathing shelves, water features, fire pits and grills and three quiet courtyards offering shaded seating areas.

Union Phase I and II encapsulates 240,062 square feet in three buildings, boasting 311 residential units offering 1-and-2-bedroom floorplans and 4,658 square feet of ground floor restaurant space occupied by Twisted Root Burger Company. Phase I began completed in March 2013 and Phase II opened in March 2014. Union I and II are owned and managed by Olympus Property.

The entire project is located in historic downtown Carrollton and serves as the City's first major transit-oriented residential development, sitting adjacent to several major transportation arteries, the Dallas Area Rapid Transit (DART) rail station and the amenities existing in the pedestrian-oriented Historic Downtown Square.

Since its founding in 1913, Downtown Carrollton has maintained its friendly hometown feel for more than a century, offering unique shops, restaurants, and entertainment to residents and visitors alike. Union at Carrollton Square is designed with architectural features and materials to combine vintage-inspired details with foundational staples in allusion to the historic downtown neighborhood.

The project architect is JHP Architecture. Andres Construction will serve as general contractor.

Construction financing is being provided by Comerica Bank and Southside Bank.

About High Street Residential

At High Street Residential, a wholly-owned residential subsidiary of Trammell Crow Company, our expertise is mixed-use projects on premier sites in major U.S. cities, very often adjacent to transit hubs. In the last decade the company completed more than 5,100 units representing more than \$1.2 billion in value. We manage the development of apartments, condominiums and townhomes and have a deep background in urban, infill mixed-use residential development, as well as the redevelopment or repurposing of existing facilities. We have a current pipeline of over 4,500 units valued at \$1.8 billion. For more information, visit www.highstreetresidential.com.

About Olympus Property

Olympus Property, founded in 1992, is a fully integrated real estate investment firm based in Fort Worth, Texas. Over its 25-year history, the company has become a successful and recognized name in the multi-family industry. Olympus currently owns and manages over 15,000 units across 9 states including Texas, Florida, Oklahoma, Arizona, Tennessee, Georgia, New Mexico, Arkansas and California.

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