

**FOR IMMEDIATE RELEASE**

**Town of Westlake, Texas**

**Contact: Susan McFarland**

**Communications Specialist/Administrative Assistant**

**817-490-5736**

[smcfarland@westlake-tx.org](mailto:smcfarland@westlake-tx.org)

**Ginger Awtry**

**Director of Communications and Community Affairs**

**817-490-5719**

[gawtry@westlake-tx.org](mailto:gawtry@westlake-tx.org)



**WESTLAKE TOWN COUNCIL APPROVES \$26 MILLION IN PUBLIC IMPROVEMENT BONDS FOR ENTRADA**

**WESTLAKE, Texas, January 15, 2014** — The Town of Westlake reached a major milestone this morning at a Town Council meeting that paved the way for the construction of Entrada, the Town’s first mixed use development.

This process started about two years ago when zoning was approved to allow a mixed use development east of FM 1938/Davis Boulevard, between Solana Boulevard and Texas 114. Entrada, planned to be modeled after an old-world Spanish village, will include various types of residential, retail and office uses, as well as restaurants and hotels.

Today, Town Council unanimously approved the issuance of \$26 million in Public Improvement District bonds, which will fund the majority of Entrada’s infrastructure construction. These bonds are paid for based upon annual assessments on the various tracks within the 85 acre Entrada development.

Town Manager Tom Brymer said what this means for Westlake residents and businesses is that growth is paying for growth.

“The tax payers of Westlake are not obligated or responsible for the repayment of these bonds, but rather the developer, and those that develop property within the Entrada development, will pay for these bonds through their annual assessments,” Brymer said.

Brymer noted that next steps involve getting the infrastructure funded by these PID bonds under construction. That infrastructure will include streets, water and sewer lines, drainage, an essential water feature as well as other improvements. “Hopefully within the next few weeks, the developer will begin mass grading on the site,” he said.

Mayor Laura Wheat said today’s action is one for Westlake’s history books.

“Because I believe that Westlake Entrada will, in many ways, define our Town, Council’s approval of the PID financing is truly a defining moment for Westlake as these bonds will allow Westlake Entrada to come to life,” Wheat said.

For more information about Entrada, go to [www.westlakeentrada.com](http://www.westlakeentrada.com).

**###**

**TOWN OF WESTLAKE** was founded by a group of pioneers that joined together to preserve a place of natural beauty and a vanishing way of life in the Cross Timbers region of Texas. Since 1956, Westlake remains one of the most pioneering communities in the country. From the highest development standards of meticulously master planned neighborhoods to the highly sought after municipally owned, public charter school-Westlake Academy, residents and visitors have come to expect the very best a community can offer. Westlake, a Gold Level Scenic City, is also the home to several corporate campuses as well as many small independent businesses including the internationally recognized Deloitte University campus, a 750,000 square-foot learning and leadership development center. Other developments in Westlake include the Solana - High Profile Corporate Campus which includes many Fortune 500 companies, Fidelity Investments North Texas Campus; and TD Auto Finance (formerly Chrysler Financial Services) Westlake Campus. Westlake: one-of-a-kind community; a natural oasis providing an exceptional level of service. Contact: Town of Westlake, 3 Village Circle, Suite 202, Westlake, TX 76262, Phone: 817-430-0941, Fax: 817-430-1812. Visit [www.westlake-tx.org](http://www.westlake-tx.org).