

REAL ESTATE

Work starts on apartments that back up to Katy Trail

By **STEVE BROWN**

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Developers have broken ground on a six-story Uptown apartment community.

The project at 3003 Carlisle St. is the first development in the area by builder Alamo Manhattan LLC.

The 192-unit rental project backs up to the Katy Trail and will open late next year. A pedestrian bridge will connect the apartments to the trail.

"We consider the Katy Trail to be oceanfront property for Dallas," developer Matt Se-

grest said. "It will be a one-of-a-kind amenity."

Addison-based Hensley Lamkin Rachel designed the Mediterranean-style building. Andres Construction is the general contractor.

Principal Real Estate Investors and Texas Capital Bank funded the development, which is between Turtle Creek and McKinney Avenue.

Alamo Manhattan's Uptown project is just across the street from the construction site of StreetLights Residential's high-rise apartment complex at Carlisle and Bow-

en Street.

Alamo Manhattan was formed last year by a team of veteran apartment builders from the West Coast. The company now has projects under way in Seattle and Dallas.

The team plans to start a second Uptown rental project in Victory Park this summer.

"The Victory Park project will be 263 apartments with 3,500 square feet of retail," Segrest said.

Uptown is one of the strongest apartment markets in Texas with only about a 3 percent overall vacancy rate.