

For Immediate Release

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Collin Creek Mall Sells to Developer with Plans for \$1 Billion on Mixed-use Project

It was announced Thursday evening Collin Creek Mall has a new owner, developer Mehrdad Moayed. Moayed's Centurion American Development Group has indicated its plans for a \$1 billion dollar mixed-use redevelopment of the high-profile property. Plano Mayor Harry LaRosiliere said in a statement Friday morning, "With this announcement, Christmas has arrived early for us in Plano. The renovation of Collin Creek Mall will be the catalyst to help redefine our downtown. I am excited about what 2019 will bring."

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Editor's Note: Go to the City's [Media Center](#) for comprehensive information about the City of Plano.

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About Plano

Plano, Texas, is the largest city in Collin County with a population of 281,390 as of January 2018. Incorporated in 1873, the city is located 20 miles north of Dallas. Niche and AreaVibes recently named Plano as one of the Best Cities to Live in America. Forbes designated Plano one of America's safest cities. The City offers a high quality of life that includes nationally recognized schools, award-winning parks, and sustainability initiatives and a wide variety of multi-cultural neighborhoods appealing to families, young singles and retirees. Plano is home to the headquarters or regional operations of major corporations such as Toyota, Liberty Mutual, JPMorgan Chase Boeing Global Services, Fannie Mae, FedEx Office, JC Penney, Keurig Dr Pepper, Rent-A-Center, Cinemark Holdings, Denbury Resources and Alliance Data Systems. Our dynamic community features excellent restaurants, vibrant shopping and entertainment venues, a lively historic downtown district and active local arts scene. Easy access to DART light rail and major highways makes Plano a convenient place to live, work and visit. To learn more about Plano, go to our website at plano.gov.