

Case Study

The Hall Park C5 Project



Introduction

The Hall Park C5 project represents the latest phase in the ongoing transformation of Hall Park, a 162-acre master-planned development in Frisco, Texas. Originally conceived as a pioneering office park in the late 1980s, Hall Park has evolved into a vibrant mixed-use community under the vision of developer Craig Hall and his company, HALL Group. The C5 project, a \$140 million office building with an integrated parking garage, is set to enhance the park's commercial offerings while aligning with broader goals of sustainability, community integration, and economic growth in one of the fastest-growing cities in the United States. This Case Study explores the project's history, purpose, funding, development details, and its anticipated impact, drawing on the broader context of Hall Park's redevelopment.

History

Hall Park's origins trace back to the late 1980s when Craig Hall, founder and chairman of HALL Group, began acquiring land in Frisco, a small suburb with a population of around 6,000 at the time. Hall's foresight anticipated northward urban expansion from Dallas, leading to the purchase of several parcels, with the Hall Park site being the last in 1989. Construction on the first office building commenced in 1997, marking the beginning of what would become one of the region's most successful corporate campuses. Over the next two decades, the park expanded to include 15 buildings totaling 2.5 million square feet of commercial space, attracting over 10,000 employees and establishing Frisco as a business hub.

By the early 2020s, traditional office parks faced challenges from shifting work patterns, prompting HALL Group to reimagine Hall Park. In October 2021, the company unveiled a \$7 billion masterplan to convert the site into a dynamic mixed-use community over a 20-year horizon. This ambitious redevelopment aimed to add approximately 9.5 million square feet of mixed-use space, including residential, hospitality, retail, and cultural elements, with a projected total value of \$7 billion upon completion. The initial phase, valued at \$500 million and encompassing about 1 million square feet, included a Class AAA office tower, a 154-key boutique hotel (HALL Park Hotel), a 19-story luxury residential tower (The Monarch), executive suites, and a 10,000-square-foot food hall, all centered around Kaleidoscope Park, a public community space.

The C5 project emerged as part of this ongoing expansion. Plans for the site at 2801 Network Boulevard have been in development for years, with the Frisco City Council approving an amendment to the Project's development agreement in March 2025.

By early 2026, HALL Group filed with the Texas Department of Licensing and Regulation (TDLR) to commence construction on what is officially designated as "Hall Park - C5," an office building with a garage podium.

This marks a continuation of Hall Park's evolution from a pure office environment to a multifaceted district, building on milestones like the opening of The Monarch residential tower in October 2023 and Kaleidoscope Park in 2024.

Purpose

The primary purpose of the Hall Park C5 project is to bolster the commercial core of Hall Park while supporting the masterplan's vision of creating a sustainable, interconnected community that blends work, living, and leisure. In an era where remote and hybrid work models have reduced demand for traditional office space, C5 aims to attract high-caliber tenants through modern design, wellness technologies, and proximity to amenities like Kaleidoscope Park, which features programmed events, art installations, and green spaces. The Project emphasizes progressive sustainability practices, such as energy-efficient construction and integration with public transit options, aligning with Frisco's growth as a tech and corporate hub.

Broader objectives include fostering economic vitality in Frisco, which has seen its population explode to over 200,000 since Hall Park's inception. By adding premium office space, C5 contributes to job creation and retention, particularly in sectors like finance, technology, and professional services. It also supports public-private partnerships, such as those for Kaleidoscope Park (a \$38 million project funded jointly by HALL Group, the City of Frisco, and Frisco ISD) and a planned performing arts center, enhancing cultural and educational opportunities. Ultimately, C5 is designed to

redefine the office park model, promoting a "live-work-play" ecosystem that adapts to modern lifestyles and drives long-term real estate value in North Texas.

Funding

Funding for the Hall Park C5 project is primarily private, sourced through HALL Group, a multi-billion-dollar diversified company founded by Craig Hall in 1968. The estimated construction cost is \$140 million, covering the core-and-shell office building and parking garage. HALL Group, which also operates HALL Structured Finance (a direct private lender to the real estate industry), likely leverages internal resources and financing expertise for such developments. No Public funds are directly allocated to the C5 building itself, as confirmed in TDLR filings indicating private tenant funding is not involved.

This approach mirrors the overall \$7 billion masterplan, which is self-funded by HALL Group with strategic public-private collaborations for communal elements. For instance, Kaleidoscope Park received \$38 million through partnerships with the City of Frisco and Frisco ISD, demonstrating how HALL Group combines private investment with civic support to amplify project viability. Potential incentives from the City of Frisco, such as those approved in the 2025 development agreement amendment, may include tax abatements or infrastructure contributions to facilitate the project's integration into the local economy.

Development Details

The Hall Park C5 project encompasses a 677,278-square-foot structure on a 2.7-acre site at 2801 Network Boulevard. It features a 10-story office tower (levels 4 to 13) totaling 206,358 square feet of leasable space, built atop an 8-level open parking garage (levels B1 to 6) providing 1,345 spaces and 470,920 square feet. The design prioritizes functionality and aesthetics, with the office floors offering flexible layouts for corporate tenants.

Construction is scheduled to begin on February 13, 2026, with completion targeted for February 28, 2028. The project is positioned just south of The Star (Dallas Cowboys headquarters), enhancing its appeal through location synergies. Sustainability features, such as LEED certification potential (noted in related activities for Hall Park), underscore HALL Group's commitment to eco-friendly development. As with prior phases, the build will incorporate contemporary art installations, a hallmark of Hall Park's 200+ piece collection.

Impact and Challenges

The C5 project is poised to amplify Hall Park's role in Frisco's economic landscape, potentially adding hundreds of jobs and increasing property values in the surrounding

area. It supports Frisco's trajectory as a boomtown, contributing to the city's tax base and attracting further investment. However, challenges include navigating post-pandemic office market dynamics, where vacancy rates have risen, and ensuring tenant demand for premium space.

Environmentally, the emphasis on green building practices could set a benchmark for future developments, while socially, it promotes inclusivity through accessible public spaces like Kaleidoscope Park. Overall, C5 exemplifies adaptive urban planning, balancing commercial growth with community benefits.

Conclusion

The Hall Park C5 project encapsulates Craig Hall's enduring vision for innovative real estate development, building on nearly four decades of investment in Frisco. As part of a \$7 billion masterplan, it transitions Hall Park from an office-centric site to a holistic mixed-use destination, driven by private funding and strategic partnerships. With construction underway in 2026, C5 not only addresses current market needs but also positions Frisco for sustained prosperity, highlighting the power of forward-thinking urban redevelopment.