



NORTHEAST TARRANT

Schwab now expects to bring 2,600 jobs to new campus north of Fort Worth

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WESTLAKE — Charles Schwab & Co. says its new campus now under construction in Westlake could house up to 2,600 employees, more than double the number it previously projected.

The company's founder Charles Schwab, Texas Gov. Greg Abbott and local leaders from Westlake and surrounding cities gathered earlier this week at the nearby Circle T Ranch to celebrate the beginning of construction of the \$100 million complex, which is scheduled to open in 2019.

The campus is part of a broader development on the corner of the ranch at Texas 170 and Texas 114 which also will include a 200-room hotel, about 275 residences and a million square feet of office and retail space. The property is border of Tarrant and Denton counties, about 23 miles north of downtown Fort Worth.

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In Texas, Schwab also has facilities in Austin and El Paso, with a combined employment of 2,500 workers. Schwab's corporate headquarters will remain in San Francisco, and its Westlake campus will become one of 10 regional employment centers. Nationwide, the company has 16,000 employees working in 10 centers, and more than 340 retail branch offices.

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“Texas is an important part of the Schwab family, and we’re glad to put another stake in the ground here,” the founder of the discount brokerage said in a statement. “We’re very optimistic about where we’re headed as a company and our future here in Texas. One of Texas’ great strengths is its optimism and perseverance, which we’ve seen in such a dramatic way in the face of the recent Hurricane Harvey.”



Charles Schwab, founder of the financial services company that bears his name, addresses several dozen North Texas guests Tuesday during a ceremony at Circle T Ranch in Westlake.

Debra Hale - Handout by Hillwood Properties

Dennis Howard, Schwab’s executive vice president and chief information officer, added: “We’ve been present in Dallas-Fort Worth for 40 years, but we are excited to deepen our roots by opening a major employment center here. We have already begun to tap into the tremendous talent in and around Westlake, and are eager to ramp up our recruiting efforts as we build our campus.”

Larger workforce

Last year, when plans for the Schwab campus were disclosed, the company said that at least 1,200 employees would be based in Westlake. Schwab has previously disclosed in its plans for the Westlake campus. The project received a \$6 million grant from the Texas Enterprise Fund. Schwab is also set to receive 10 years of local property tax abatements, as well as a sales tax reduction on construction materials, said Tom Brymer, Westlake's town manager.

Also attending the groundbreaking were officials from Hillwood Properties, who are developing thousands of acres in the AllianceTexas corridor including the former Circle T ranch, as well as elected leaders from Westlake.

Company officials also renewed their commitment to Texas nonprofits through the Schwab Charitable funds, which supports the American Red Cross, Rebuild Texas Fund and the Hurricane Harvey Relief Fund, among others. Schwab also supports Boys & Girls Clubs of America and Donors Choose in rebuilding hurricane-damaged clubs and classrooms, they said.

More than 350 Schwab employees are already in the area, many working from temporary space on Roanoke Road. The leased space can accommodate up to 900 employees, and additional hiring is ongoing.

WANT TO WORK AT SCHWAB? INFORMATION ABOUT JOB OPENINGS IS AVAILABLE AT THE COMPANY'S WEBSITE — WWW.ABOUTSCHWAB.COM/WORK-AT-SCHWAB.

The new campus will include the existing Turner Lake, as well as a public park in Westlake.

Mixed-use development

The Westlake facility will include office buildings on a 70-acre site, with amenities such as a care and large assembly and training center. It will be part of a 130-acre, mixed-use development overseen by Hillwood and The Howard Hughes Corp.

The Schwab project is being overseen by DPR Construction, and the architect is Corgan.

The architecture at the Westlake development will resemble the ranch/contemporary Hill Country designs seen at other public buildings in the city, including Westlake Academy, Deloitte University and the nearby Vaquero development.

The Hillwood/Howard Hughes development will not use government benefits to cover any of its costs, Hillwood Properties president Mike Berry said last year.

This report includes information from the Star-Telegram archives.

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