

BUSINESS

# Stockyards legal shootout: Developer moves forward with new Fort Worth leadership

by Bob Francis  
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Drovers driving cattle at the Fort Worth Stockyards cattle drive on Feb. 25, 2025. (Billy Banks | Fort Worth Report)

The leadership team that built the first redevelopment of the Fort Worth Stockyards has ridden into the sunset with a cloud of legal disputes in its wake.

These changes come as the Stockyards redevelopment project appeared on track for further progress. In June 2024, Fort Worth City Council approved incentives for the **second phase of the project** valued at \$630 million.

But the leader of the project locally, Craig Cavileer, got crossways with his bosses at Majestic Realty, **which filed suit against him** and then requested he make good on about \$78 million in promissory notes. That all occurred just as the parties involved, Majestic Realty and its local partner the Hickman Companies, were set to embark on an even more extensive phase two.

District 2 City Councilman Carlos Flores said the city was not commenting on the legal dispute between Majestic and Cavileer, but said the city continues to work with the Stockyards partners on planning for phase two of the development.

“The clock has not started because on the city side, staff is still working with Stockyards Heritage (the partnership between Majestic and Hickman) on finalizing those documents for economic development,” he said. “That’s not unusual given the nature and complexities of an agreement like this.”

Former Fort Worth City Council member Sal Espino, who represented the district when plans were first proposed for the redevelopment, said he is eager to see the next phase of development in the Stockyards get off the ground.

“The first phase went so well that I think, like everyone else, we’re eager to see what happens next,” he said. “We all have a stake in the Stockyards and we want its heritage to continue long after we’ve gone.”

Craig Cavileer led the development for the partnership between developer Majestic Realty and its local partner in the project, the Hickman Companies. He left earlier in 2025 during a legal dispute with Majestic while Kayla Wilkie Kinne, who had been director of design and development for the project, left in May, according to her LinkedIn.

Majestic Realty filed a breach of contract suit against Cavileer in December 2024. The company also sought payment of about \$78 million in promissory notes owed by Cavileer, the managing partner of the Stockyards partnership.

The case is being heard by Los Angeles County Superior Court.

Along with his role at Majestic Realty, Cavileer had been the face of the sometimes controversial Stockyards upgrades as the **project transformed the face of the 70-acre historic area** north of downtown that serves as

Fort Worth's cultural touchstone.

Cavileer said he had no comment on the legal battle. Majestic Realty did not comment on the proceedings but said work was continuing on the project.

The leadership changes come following a dispute between Cavileer, who had worked for Majestic since 1993, and Hickman, according to legal filings.

The dispute between the two parties halted work and led to arbitration. An examination of the more than 42 legal proceedings related to the cases shows the tangled complex legal maneuvers taking place between the two parties.

In a filing by Cavileer, he traced the dispute to 2023, when Majestic asked the Hickman group to contribute additional capital to the partnership before the company would agree to move forward with the second phase of the redevelopment.

In his filing, Cavileer said the dispute began when Majestic and its leader, Edward Roski Jr., did not consult Cavileer before requesting the additional capital, Cavileer said in the filing.

“Despite this, Roski and Majestic have demanded that I support their position in the litigation,” Cavileer wrote in the filing.

As was typical for his involvement in projects with Majestic, Cavileer had purchased interests in several parts of the Stockyard project, using 31 promissory notes that totaled \$78 million.

Those properties included ownership stakes in:

- Hotel Drover at 200 Mule Alley.
- The five-story, 101-room Hyatt Place Fort Worth at 132 E. Exchange Ave.
- The 52-room Stockyards Hotel at 109 E. Exchange Ave.
- An industrial building in Fort Worth.
- Several properties at other Majestic Realty developments.

Cavileer's ownership stakes were scheduled to be auctioned off May 6.

Cavileer filed suit to block the auction, but the court denied the temporary restraining order he requested.

In his filing, Cavileer said the actual value of his interests in the properties far exceeds the \$78 million by “tens of millions of dollars.”

No filing indicates the outcome of the auction and the parties involved have not commented.

Several attorneys not involved in the legal proceedings said that it is possible that Majestic Realty could purchase the auctioned properties.

The legal activity has left the project with new local leadership just as it has embarked on even more ambitious plans for redevelopment.

The first part of the project resulted in the construction of the Hotel Drover and the refurbishment of Mule Alley. It also helped increase tourism to the area, which has been estimated to have grown from 3 million visitors to 9 million on an annual basis, according to Visit Fort Worth.

The next part of the project is estimated to cost more than \$630 million and more than double the size of the historic district, adding 300,000 square feet of commercial space, a 500-key hotel and at least 295 multifamily housing units as well as two underground parking garages. Improvements also are planned to the Cowtown Coliseum and Fort Worth Herd facilities.

Majestic Realty announced in April that it had appointed Rick H. Kline III as the company’s lead representative for its Fort Worth Stockyards project in partnership with the Hickman Family and Hickman Companies.

In an April 15 filing, Cavileer’s attorneys denied Majestic’s allegations, stating he did not breach contractual duties and arguing Majestic was not entitled to recovery of its loans in some cases. Cavileer demanded a jury trial, which a California judge has currently set for Oct. 26, 2026, according to court records.

In June 2024, Fort Worth City Council approved incentives for the next round of redevelopment valued at \$630 million.

The council unanimously approved the purchase of the newly constructed parking garages for about \$126 million, reimbursement of up to \$15 million for improvements to Cowtown Coliseum and up to \$75 million in economic development grants.

The economic development agreement supported the development of 300,000 square feet of commercial space, 500 rooms at one or more hotels, a 295-unit multifamily property, 1,300 below-grade parking spaces

across parking garages to support Cowtown Coliseum, as well as additional support for the Fort Worth Herd.

The project is expected to be completed by the end of 2032 and could bring in **more than \$845 million** in net value to the city, including parking profits and sale of the garages.

“The good news is that the Stockyards continues to draw visitors to the city, so we’re all just waiting to see what happens next,” Flores said.

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