

COURTESY OF MICHAEL-CHASE EATON, AERIAL PHOTOGRAPHY INC.

Camden Property Trust

The Houston-based apartment property owner has more than 13 acres of land adjacent to I-345, which is primarily used for apartments. The apartments are part of the overall vision of redeveloping the corridor into a livework-play hub.

B

City of Dallas The city owns a 2.05-acre empty

concrete slab at 700 S. Good Latimer, which could make sense to a developer seeking to put apartments or offices on the site.

C

510 S. Good Latimer LLC

A Dallas-based property owner (or P.O. Box) owns a 29,716-square-foot industrial building on about half an acre of land. Industrial space isn't the best use of land in the city's urban core, real estate sources say. The property could ultimately be redeveloped into apartments, offices

or retail.

B&G Warehouse Services Inc.

The 21,905-squarefoot industrial building includes a small 6,915-squarefoot parcel of land on the north end of the building. Long term, the industrial property could be redeveloped into an apartment property.

SDL Partners Ltd. The affiliated Madison Partners LLC ownership group owns the storefront property at 2622 Commerce

Freeman.

owns the iconic St., which houses Adam Hats Lofts retail mainstays: building at 2700 Cane Rosso, Adair's Canton, which Saloon and The is one of the older apartment complexes in Deep Ellum. The



Affiliates of Westdale Real **Estate and Asset** Management

The real estate investment group apartment building has historically had a high occupancy rate.



42 Deep Ellum LP Scott Rohrman's Main Street retail properties, which he's bringing back to their 1920-era glory. Rohrman has signed awardwinning barbecue joint Pecan Lodge as well as a number of other restaurants, to his Deep Ellum properties.

Source: Venture Commercial

Making dollars and cents of 1-345

CONTINUED FROM PAGE 5

Meadows Foundation also owns a tremendous amount of dirt and the value of their land would increase substantially."

A hazy future

What may happen down the road is still

Mayor Mike Rawlings said he believes the I-345 debate is a much lengthier discussion than most residents realize.

"It takes a long time to build roads," he said, "and it will take a long time to tear them down." Rawlings added that the Texas Department of Transportation has deemed I-345 unsafe and is readying to repair the busy roadway.

TxDOT owns the highway span and officials there won't be anxious to tear it down after spending millions of dollars - \$242 million at last count - to shore it up, Rawlings noted.

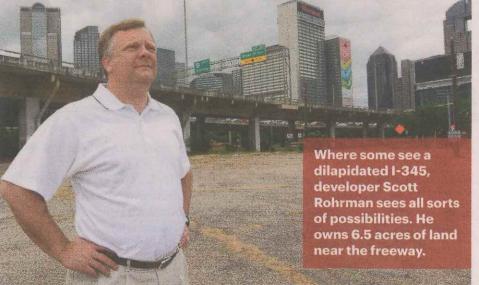
If city officials want to talk about

thing different, such as depressing the freeway lanes, I'd be more than happy to talk about it - but not about eliminating the freeway lanes," Morris said. "With all the trips occurring on I-345, the mechanics of getting rid of the roadway has me sort of scratching my head. You have a whole system of streets."

The council estimates there are more than 203,000 vehicles that travel I-345 each day. The majority is commuter traffic; trucks account for only 8.7 percent.

The Real Estate Council plans to work with the city to study I-345's utility, as well as that of the other roadways corralling Dallas' central business district. Their analysis will act as a catalyst for a long-haul discussion focused on real estate values.

The group has pledged \$125,000 to fund the study and has agreed to raise additional money if the review costs more than expected. The study will help the city and the real estate community to bottor understand hour I 245 works with



JAKE DEAN

which quickly became a popular destination once completed in 2012. In June, the coveted 1.5-acre JPMorgan Chase Bank site at the northwest corner of Pearl Street and Woodall Rodgers Freeway was reportedly sold for about \$300 per square

place. The land acquisition, or what could be donated to the city, are all questions that are really putting the cart before the horse. We need to have a great city in the next five years and we need to

start planning."

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