



# REAL ESTATE

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## YEAR IN REVIEW

# 7 developments that got Dallas' real estate community talking



SUBMITTED RENDERING

### 1. DALLAS MIDTOWN

**Why we care:** The 430 acres surrounding Valley View Center is about to undergo a significant redevelopment as part of a public-private partnership with the city of Dallas. A variety of property owners — such as Dallas-based Beck Ventures — are participating in the project.

**Cost:** \$3.5 billion

**What's next:** The initial phase of the project is scheduled for early 2014.



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### 2. CITYLINE

**Why we care:** The State Farm Insurance-anchored project in Richardson is one of the biggest developments in North Texas. CityLine is expected to be home to up to 8,000 workers who can live, work and play in this community being crafted by KDC, the Dallas-based development firm.

**Cost:** \$1.5 billion

**What's next:** The project started in July with KDC and State Farm hosting a joint groundbreaking ceremony. The initial portion of the project, which includes the State Farm office is expected to be complete by 2015.



SUBMITTED RENDERING

### 3. HALL ARTS

**Why we care:** After two decades, Developer Craig Hall is starting on the initial phase of his Hall Arts development: KPMG Plaza, an 18-story tower in the Dallas Arts District. Tenants include the eponymous KPMG, UMB Bank and Stephan Pyles' namesake restaurant.

**Cost:** Undisclosed

**What's next:** Hall is already developing the office tower, with plans to find additional tenants. He says he expects the tower to be completed in 2015.



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### 4. VICTORY PARK

**Why we care:** The sports-anchored development was delivered to Dallas at the depths of the recession, erasing hopes of a high-end, high-trafficked neighborhood anchored by the American Airlines Center. The project's ownership group is investing \$100 million to reposition the mixed-use development to appeal to a variety of tenants. In the end, Victory Park could be a catalyst for surrounding projects.

**Cost of the project:** \$100 million

**What's next:** Trademark Property Co. is working on plans to rework the street-level of Victory Park, which may get underway in 2014.

### 5. ONE DALLAS CENTER

**Why we care:** A once-derelict office tower in downtown Dallas, Patriot Tower was purchased by Developer Shawn Todd's Todd Interests. Moriah Real Estate



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Co. in Midland acquired the property and landed long-term leases with HKS Inc. and Greyhound Lines Inc., both based in Dallas.

**Cost of the project:** \$100 million

**What's next:** Todd, along with Developer Doug Chesnut of Dallas-based StreetLights Residential, has started construction on 276 apartments on the 15th through 30th floors of the tower at the St. Paul DART station.

### 6. THE DALLAS FARMERS MARKET

**Why we care:** After years of underperforming, the City of Dallas hoped to reposition the Farmers Market by selling the property and its operations to DF Market Holdings, which includes key principals Brian Bergersen, Janet Cobb, Ruthie Pack and Blair Black.

**Cost of the project:** \$64 million

**What's next:** Bergersen unveiled new designs in early December for the redevelopment, which is currently underway.



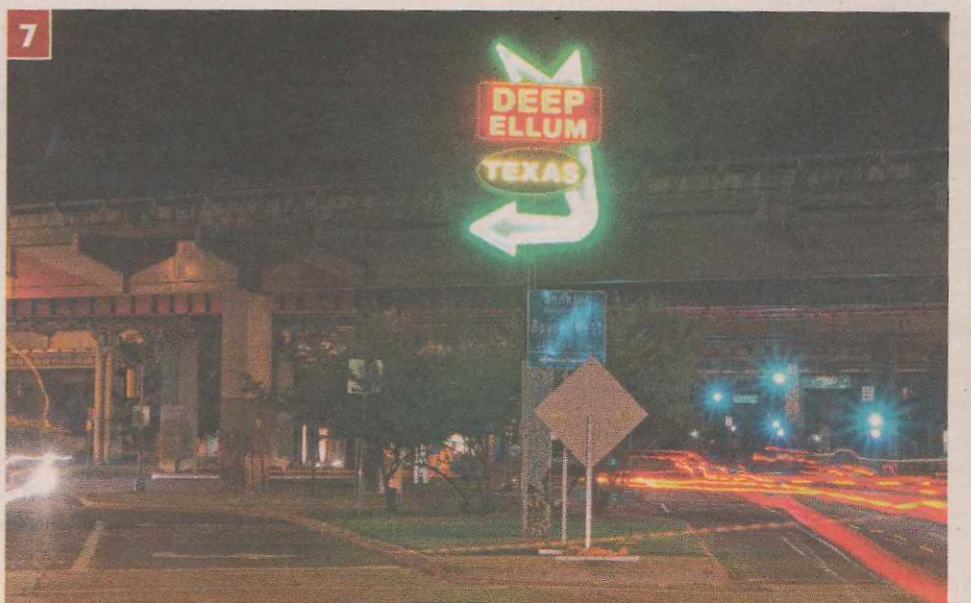
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### 7. DEEP ELLUM

**Why we care:** After years of neglect, one of Dallas' longtime neighborhoods saw a big push for its redevelopment from property owners, the community and tenants. Those efforts include landing Pecan Lodge, the popular award-winning barbecue restaurant.

**Cost:** Undisclosed

**What's next:** Developer Scott Rohman of 42 Real Estate, which owns the most commercial real estate in the neighborhood, is working with other longtime property owners. Those include Westdale Real Estate Investment and Management and Madison Partners Properties.



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