



**Best Multifamily Residential Project**

Winner: <b>Museum Tower</b>	B58
Finalist: <b>Azure</b>	B59
Finalist: <b>Cirque</b>	B60



**BEST REAL ESTATE DEALS 2007**  
BEST MULTIFAMILY RESIDENTIAL PROJECT

# Museum Tower

BY KAREN NIELSEN | CORRESPONDENT

**T**en years ago, veteran developers John Sughrue and Dan Boeckman bought a parking lot at 1900 Olive St., a tract they thought would someday be ripe for residential redevelopment. They hoped that “someday” would come sooner rather than later, but instead had to keep the faith and wait for the market to mature.



“Around year six or seven, we started to joke that we were bad parking lot operators,” said Sughrue, founder and CEO of Dallas-based Brook Partners. “There were no signs of life. We had some disgruntled partners who were asking ‘What’s going on?’”

But along came Raymond Nasher’s sculpture garden and announcements of other Arts District projects. When The Ritz-Carlton and Hillwood began having success with their pioneering urban condominium developments, Sughrue and Boeckman knew the timing was right for their own: Museum Tower.

Situated between the Nasher Sculpture Center and the Meyerson Symphony Center in the heart of the Arts District, the \$185 million, 42-story tower will house 125 upscale residences, ranging in size from 1,450 square feet to 8,700 square feet.

When complete in 2010, Museum Tower will be the tallest building built downtown since the 52-story JPMorgan Chase tower was constructed in the mid-1980s.

Early sales of the condos — priced at \$1.1 million to \$20 million — have been brisk, even though the tower’s groundbreaking won’t happen until April or May.

“It’s going well; we’ve had signed reservations and money for up to two years,” Sughrue said. “What we’re seeing is folks with an affiliation to Dallas who come to town and recognize what’s going on in Dallas. For many of these folks, this is a super luxury offering. Dallas has been undervalued for a long time.”

He and Boeckman, who’s president of Turtle Creek Holdings, hope to attract both national and international buyers. Museum Tower’s rich amenities should help in that regard.

Celebrity chef Stephan Pyles is consulting with buyers on kitchen design. He’s also designing a resident lounge and outdoor grilling area.

The tower’s second floor will include a wellness center with access to a wide affiliation of doctors. Other amenities include a spa and fitness center, outdoor pool, art gallery, private gardens and on-site dog park. Additionally, Museum Tower will be steps away from the proposed 5-acre Woodall Rodgers Park.

Waiting for the market to mature hasn’t been the only challenge Sughrue and Boeckman have faced. As upscale devel-

opments such as the W Hotel & Residences and The Ritz-Carlton Residences came on the scene, and details of the new Arts District projects were released, keeping up the Joneses took on a whole new meaning.

“Being in the heart of the Arts district, surrounded by award-winning architectural and cultural designs, we needed the support of the arts community to succeed,” Sughrue said. “We walked (our designs) around to all of the families supporting the arts district in a big way. That process took 18 month to two years. We once joked that we were on design number 67.”

## ‘Dream team’

The developers relied on a “dream team” — renowned architects Scott Johnson and Bozziotis and Associates — to guide them through the process.

“We’ve got folks who have national practices that understand the lifestyle that we are providing to our residents and who are very involved with the arts, in particular architecture as an art form,” Sughrue said.

He says the Nasher Sculpture Garden was a catalyst to turning around the Uptown and downtown areas, and credits the late Dallas philanthropist for his vision and guidance on Museum Tower.

“After we bought our site, Mr. Nasher said he thought it would be 10 years before anything came out of the ground,” Sughrue said. “Mr. Nasher was so right.”

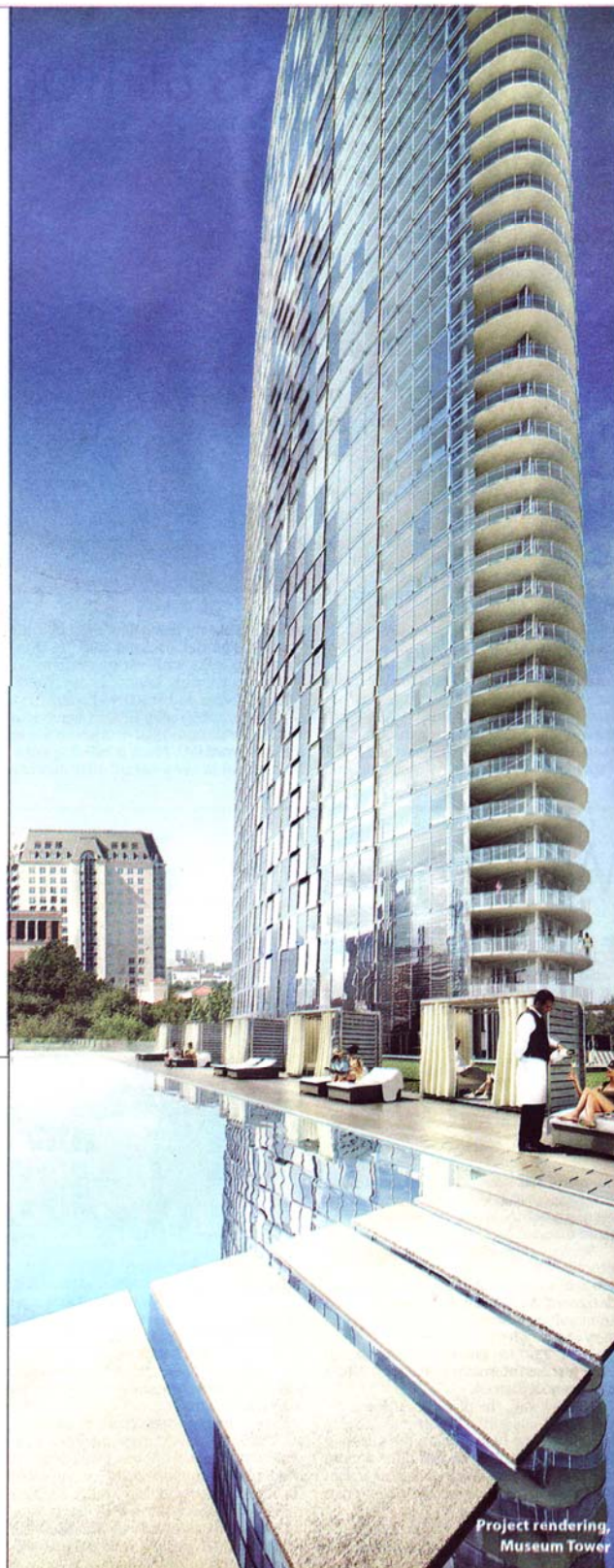
Nielsen is a Plano-based freelance writer.

## [ INSIDE THE DEAL ]

**THE DEAL:** A 42-story luxury residential high-rise in the heart of the Arts District in Dallas.

**CHALLENGES:** Waiting nearly a decade for the downtown luxury condominium market to mature, and designing — and redesigning — a tower that would meet the high architectural and cultural standards set by preservation and Arts District groups.

**KEY PLAYERS:** Museum Tower L.P., a 50-50 partnership of Turtle Creek Holdings (Greg Greene and Dan Boeckman, principals) and Brook Partners (John Sughrue and Lyle Burgin, principals); Scott Johnson, Johnson Fain; Charles Gromatzky, Gromatzky, Dupree & Associates; Bodron + Fruit; Bozziotis and Associates; Turner Construction; Playground Destination Properties.



Project rendering, Museum Tower