



The Winspear Opera House, designed by Norman Foster.

PHOTO BY WEN GUCKLER

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— John Sughrue, Brook Partners

By Holly Haber

A 12-YEAR-OLD EFFORT TO BREATHE LIFE INTO the once-moribund city center appears to be finally paying off. There are now 5,300 residents in the central business district, along with new restaurants, hotels, nightlife and a thriving arts community. Another 25,000 people live in surrounding urban neighborhoods including Uptown, Deep Ellum, Victory Park, the Cedars and the Design District.

And while downtown Dallas may still not be as active as the cores of some older cities, it’s enjoyed a huge improvement from 1990 when just 300 people resided downtown and the streets were utterly deserted after business hours.

“Downtown is well past the tipping point,” said John Sughrue, founder and chief executive of Brook Partners, which has redeveloped three buildings downtown, including the Fashion Industry Gallery wholesale venue next to the Dallas Museum of Art.

“Everything happening in and around downtown is extremely positive and the best it’s been in the 20 years I’ve been in Dallas.”

More than \$1.8 billion has been invested over the past five years in the central business district, the skyline that’s circled by a loop of freeways, according to Downtown Dallas, a non-profit advocacy group.

And it appears the best is yet to come.

The cornerstone of downtown’s revitalization is the \$348 million Dallas Center for the Performing Arts rising only blocks from the DMA.

Set to open Oct. 12, 2009, the multitheater complex will boast dramatic architecture — an opera house encased in dark red glass designed by Norman Foster and a high-tech vertical theater by Rem Koolhaas — plus outdoor performance spaces.

The DCPA anchors the largest contiguous arts district in the country, and the only one to claim four buildings by Pritzker Prize-winning architects.

Besides Foster and Koolhaas, they are the Nasher Sculpture Center by Renzo Piano unveiled in 2003 and I.M. Pei’s Morton H. Meyerson Symphony Center, which opened in 1989.

Entirely privately funded, the DCPA has reaped donations of \$1 million or more, the most of any arts cam-

paign in the U.S., said Billy Lively, president and chief executive officer.

“We are at 128 [donations of \$1 million or more] today, and we’ve raised \$333 million,” Lively said. “More than 80 percent of donors have not before given to the arts. They say they are making an extraordinary investment in the future of Dallas. They believe it will help make Dallas competitive in attracting companies and families for relocation because our cultural landscape is about to be redefined dramatically.”

The performing arts center will be active 340 nights a year with performances by the Dallas Opera, dance, theater and touring Broadway productions. It is expected to draw 800,000 people and pump \$200 million into the local economy each year, not including ticket sales, Lively said.

Another big score is a blockbuster exhibition of Egyptian artifacts starring King Tut’s wardrobe and accessories at the DMA.

“We hope to change the way people think about coming downtown and break those barriers about parking and transportation,” said DMA director Bonnie Pitman, noting one million people are expected to visit the museum to see the pharaoh’s ancient finery.

“You will see Dallas come alive,” predicted Lucy Billingsley, a founder and partner in Billingsley Co., which last year opened a 24-story tower next to the DCPA and has plans for a sister structure. “We’ve never had a beautiful heart-of-the-city, and once we have it, people will want to take part and take ownership.”

Billingsley’s tower made history as the first addition to Dallas’ skyline in 18 years, with a sleek contemporary building housing 7-Eleven Corp., 61 luxury condos and five restaurants.

Downtown also won the corporate relocation of AT&T, which is moving from San Antonio to a building it has long owned, as well as Comerica Bank and Tenet Healthcare.

On Monday, Capital One Bank said it will establish a regional office there, noting it is committed to the “vibrancy of downtown Dallas.”

At the same time, however, big law firms have moved out of the city center, where the office vacancy rate remains a sizable 20 percent, about 2 percent less than three years ago.

A rendering of the Wyly Theatre, designed by Joshua Prince-Ramus and Rem Koolhaas.



VITAL STATS

Number of Dallas homes posted for foreclosure, second quarter 2008: 7,638
 Increase in Dallas foreclosures over same period in 2007: 10.1 percent
 Number of U.S. homes posted for foreclosure,

second quarter 2008: 739,714
 Increase over the same period in 2007: 121 percent
 Current average price of a four-bedroom Dallas home: \$326,425
 Current average price of a four-bedroom home

nationwide: \$403,738
 Sales of existing North Texas homes in August: Down 18 percent from a year ago.
 Their median price: \$150,000, down 3 percent.
 Sales of existing homes in September: Up 2 percent.

Their median price: \$142,500, down 2 percent.

SOURCES: REALTYTRAC; COLDWELL BANKER REAL ESTATE; RESIDENTIAL STRATEGIES, STANDARD & POOR’S/CASE-SHILLER HOME PRICE INDEX; NORTH TEXAS REAL ESTATE INFORMATION SYSTEM AND TEXAS A&M UNIVERSITY REAL ESTATE CENTER