

# An exclusive look at how Maxwell Drever plans to put a high-end oasis in downtown Dallas

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[Maxwell Drever](#) has finished the design on the ninth floor amenity deck with his development team at The Drever in downtown Dallas, which will serve as a destination for an upscale hotel brand and a luxury apartment tower with sky-high views of the city.

The final design comes on the heels of several subcontractors signing waivers saying they were paid in full for working on the \$240 million mixed-use development at 1401 Elm St. — showing that "money is not an issue," on the project, said Drever, chairman of Drever Capital Management LLC.

"We have done some construction work already, but we're still in the advanced preparation stage of putting this together," Drever told the *Dallas Business Journal*.

With a substantial construction loan expected to close this summer, Drever is moving forward with the design and some of the pre-construction work that will help The Drever open by fall of 2018.

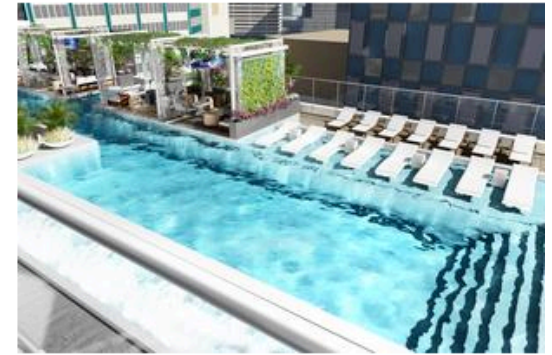
This is yet another milestone in a long road to the redevelopment of 1401 Elm St., which has had several development plans tied to it over the years. Last year, Drever [acquired the iconic structure in downtown Dallas](#) from bankruptcy court for \$65 million.

Since acquiring the property, Drever has pushed the project forward. By March, the development team completed the abatement of 1401 Elm St. — [the largest in Texas history](#) — to make way for the construction portion of the redevelopment.

Soon, construction could begin on the ninth floor amenity deck — totaling about 75,000 square feet — to bring a multifaceted destination for would-be residents of The Drever and guests of [the 218-key boutique hotel being brought in by Thompson Hotels group](#).

Dallas-based Lincoln Property Co., which is [overseeing the 324-unit apartment portion of the project](#), also had a hand in putting together the menu of amenities on the ninth floor deck of the former First National Bank building, which, at 50 stories, was the tallest building west of the Mississippi when it was built in 1965.

By the apartment tower sharing amenities with the hotel portion of the project, Drever said the development group could bring more upscale amenities into the project.



MERRIMAN ANDERSON ARCHITECTS

"The amenity deck is a priority and a critical component for this project," Drever said. "It's a differentiator. It's the sexy magnet that we were looking for."

### Recapturing history

At the time First National bank was built in the 1960s by Texas oilman H.L. Hunt, the amenity deck was restricted to top level executives, who could look at the greenery or the reflecting pool atop the ninth floor of the monolithic structure.

The only remaining historical pieces on the deck after a 1980s upgrade are four plaster-clad canopies, but [Jerry Merriman](#), president of Merriman Anderson/Architects, is replicating the intent of building designer, Charles Dahl.

"The Drever's pool sits right where the reflecting pool was ripped out," said Aimee Sanborn, the architect working on the project. "Our approach was to carry on some of the tradition of the original uses."

The plans for the amenity deck include a 4-foot resort-style pool with neighboring cabanas for hotel guests or residents to rent for pool parties, an outdoor kitchen and grilling area, a fitness facility with a yoga lawn, hotel spa and restaurant, pool deck with adjacent bar and a dog park with doggie day care.

### Vertical bar-hopping

[Thompson Hotels](#) group is expected to run three full-service restaurants at The Drever with three bars, including a pool-side bar for residents and hotel guests, and a casual restaurant on the same floor. The hotel group also plans to run a spa on the ninth floor.

"There will be nothing like it and I love doing things that are unique," Drever said. "It will be a real magnet for sure — not only for residents — but for workers in downtown Dallas."

With a small bar at the 50th floor observation deck, an upscale restaurant on the 49th floor and two restaurants on the ninth floor (one will be a mezzanine restaurant), restaurant-goers will have the ability to "go bar-hopping vertically," Merriman said.

The hotel group will operate nearly all of the food and beverage operations with a yet-to-be-announced chef-driven concept on the second floor of the building. CBRE's Jack Gosnell is marketing the project to restaurateurs.

The restaurant and retail space at The Drever will be supported by additional parking being developed within the building. Floors six, seven and eight are being converted to 885 parking spaces, which will accommodate the apartment tower that begins on the 23rd floor.

In addition, The Drever has two penthouse units totaling about 2,500 square feet on the 49th floor.

It's been a busy spring on the job site at The Drever with a change up on the development team of the project and the developer grappling with a few liens on the property.

In March, Dallas-based BDRC Partners, the co-developer on the project, parted ways with Drever Capital Management and some of the sub-contractors, including ARC Abatement Inc., put liens on the property.

Weeks later, the liens were taken off the property and executives of those companies signed waivers saying they were paid.

**Candace Carlisle**  
Senior Reporter  
*Dallas Business Journal*

