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From the Dallas Business Journal:

<http://www.bizjournals.com/dallas/news/2016/09/23/drever-cbre-lincoln-downtown-dallas-240m-dorsey.html>

Developer behind \$240M redo names CBRE, Lincoln Property to the team

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The developer behind the more than \$240 million redevelopment of The Drever— a 52-story, 1.3 million-square-foot tower — at 1401 Elm St. in downtown Dallas has hired a team of leasing and management executives to help fill up the long-vacant tower.

A Dallas-based **CBRE** team has been hired to lease about 40,000 square feet of retail space within the tower. Dallas-based **Lincoln Property Co.** has been hired to manage and lease the 324-unit apartment community on floors 22 and 48 of the building.

The massive redevelopment is slated for completion in spring 2018. Recently, the development team asked the city of Dallas for additional time to complete the redevelopment, which, under a different ownership group, was expected to be complete by the end of the year to fulfill a tax increment financing agreement.

The decision to hire CBRE and Lincoln Property was done after an exhaustive search, said Bryan Dorsey, president and CEO of Dallas-based BDRC Partners, which is helping manage the project.

"We didn't just throw a dart at the board, but spent lots and lots of times interviewing dozens of real estate companies," Dorsey told the *Dallas Business Journal*. "None of this was done haphazardly."

CBRE's team of Jack Gosnell and Amy MacLaren will market the retail space within the building to specialty food and amenity service retail. MacLaren said the team's initial marketing efforts have revealed some national and international restaurateurs.

Dallas-based Merriman Anderson/Architects is the project architect on the redevelopment project. **Andres Construction** is the general contractor for the project. Architectural Arts Co. is the fine arts consultant.

Plans for the redevelopment include the apartments with shared amenities with the hotel, a wraparound entertainment and relaxation deck on the 9th floor that includes a resort-style pool, fitness center, spa, dog park and dining options. The developer also plans to build penthouse units on the top three floors of the tower.

Lincoln Property's management and leasing expertise will help add value to the project with the firm's expertise in mixed-use and high-rise real estate, Dorsey said.



MERRIMAN ANDERSON/ARCHITECTS

The 10th floor of The Drever will include a bar and terrace for visitors and residents in downtown Dallas.

Want a look inside the reimagined 1401 Elm Street tower? Check out the attached renderings from Merriman/Anderson Architects.

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