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## Luxury boutique hotel signs onto \$240M redevelopment in downtown Dallas

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The California-based developer behind the \$240 million redevelopment of a long-vacated skyscraper at 1401 Elm St. in downtown Dallas has signed a luxury boutique hotel to the property.

Drever Capital Management announced Thursday the **Thompson Hotels** group — the brand from Two Roads Hospitality — will operate a boutique hotel as part of the redevelopment of the former First National Bank Building in the city's central business district.



"Bringing a Thompson hotel to the mixed-use development is going to deliver a hospitality experience that will complement the standards of top notch service and amenities offered throughout The Drever," said Frank Marro, president of Drever Capital Management, in a statement.

In all, the redevelopment of the tower will include the hotel, apartments, restaurants, spa, retail and office space and parking to serve the building.

Dallas-based Merriman/Anderson Architects is the project architect overseeing the redevelopment. CBRE and Lincoln Property Co. were recently hired to lease the commercial real estate in the building.

The 216-room boutique hotel is slated to open in fall 2018. It will be called the Thompson Dallas hotel at The Drever.

Downtown Dallas Inc. President Kourtny Garrett said having a hotel located off the DART rail line that extends to Dallas/Fort Worth International Airport will be a coup for the city's central business district and the property.

The Thompson Dallas hotel, which will sit on floors 11-22, will also feature a 49th floor restaurant and a ninth floor amenity deck within the 50-story skyscraper.

The building — once the tallest west of the Mississippi — has been vacant for years as developers seek to revitalize the property.

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