

WHERE'S DFW'S HERO?

During the Seventies and Eighties, **Addison, TX** experienced explosive growth. Today, the daytime population typically reaches up to **100,000 a day**. Find out how your business can benefit [here](#).

Dallas' CBD needs a champion. Not **Michael Phelps** style, but a company that attracts spinoff businesses leading to increased office occupancy. We haven't had that since the dotcom days, said Charter Holdings CEO & prez **Ray Washburne** at *Bisnow's Dallas State of Office* event this week at the Westin Galleria



Ray thought AT&T's HQ relo might be that hero when it moved in, but **no suppliers** came to be near them. (Makes sense: Why visit when you can call with free long distance?) Downtown is just **commodity office**, he says. There is no difference about any of those buildings. Some are going to apartments, but all over downtown are zombie buildings.



Our illustrious panel: Bury + Partners EVP **Jim Knight**, Billingsley Co partner **Lucy Burns**, KDC Real Estate EVP **John Brownlee**, Ray, J.P. Morgan Asset Management global real assets executive director **Dan Minkoff**, and Granite Properties COO **Greg Fuller**. Greg says there's always someone in Dallas who can put up more space. Plus, Granite's still **able to buy buildings** that are 85% to 90% leased at **60 cents on the \$1** for replacement costs. That means there **won't be any spec**, he says. KDC's pursuing a **new product in Victory**, following its MO of helping employers create facilities that attract and retain people. Lucy, who focuses on Far North Dallas, says Billingsley owns about **1,000 acres at LBJ and Belt Line** where she's chasing some build-to-suit projects.



Dan is seeing **signs of life** in the CBD, with a few renewals in Comerica and HKS moving from **Uptown to downtown**. Things look good when you factor in the 8M SF that's rolling over in the next five years and the near impossibility of spec construction in Uptown, he says. Replace **some problem landlords** (Uptown and the CBD should be zombie-free zones) and those issues can be overcome. He says Invesco's purchase of the **Plaza of the Americas** and Cousins' purchase of **2100 Ross** are **good starts**.



We never miss a chance to point out **smiling faces** (and also offer a highly illogical subliminal marketing campaign for CW's remake of the Green Arrow). That's **James Reed** in the front. He tells us he's working on **raising international capital** for investment in the US and what better way to know what's what than by hearing experts at a *Bisnow* event: "The office market sets the time for economic activity in the region."



Mid-chuckle, we found event sponsor Allen Economic Development Corp's **John Scriven** and WLS Lighting System's **Chris Rakowitz**. AEDC executive director **Harry Whalen** tells us Allen is the place to be because of the skilled labor, abundant development sites, and available buildings. He wants to see **more office inventory** come to the market, too. We've all heard about the new football stadium, but Harry says an even bigger story is the 98% graduation rate at the high school as well as the new **performing arts center** and career and technology center.