

Rooftop pool, parking garage, movie room... all are part of residential plans at former warehouse

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FORT WORTH — The former Montgomery Ward store and catalog building on West Seventh Street survived the infamous 1949 flood that saw waters rise to the second story, a tornado that demolished its loading-dock area in 200 and the corporate bankruptcy of the parent company that shuttered the store there in 2001.

Now, with the exterior freshened by a renovation and the street level home to several new retailers, plans are being pitched for the eight-story mission-style structure by Marquis Group, a Plano-based real-estate development company, that include 240 luxury condominiums.



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It will also have three stories of parking and a rooftop pool, cabanas and other amenities.

It is a project that will further the redevelopment of the 45-acre site that began two years ago and has been renamed Montgomery Plaza.

“When I came by and I looked at it the first time, it was almost an epiphany,” Wally Maya, a partner in Marquis Group, said Thursday. “I think I have found the best building.”

Marquis Group, which is also headed by Doug Hickok, has been under contract for more than six months with the building’s owner, Dallas-based Weber & Co., to buy the second through eight floors of the 1928 building. Weber developed and still owns the shopping and restaurant areas at the street level.

Weber & Co., which strictly develops retail power centers, is developing the former Montgomery Ward site across from Trinity Park just west of downtown.

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When it bought into the property in 2003 with Kimco Realty Group, Weber & Co. said it planned for lofts and possibly offices in the historic building. There was some question, though, whether it would be part of a joint venture or sell the floors outright.

Representatives at Weber & Co. could not be reached for comment Thursday.

Marquis Group is expected to close its deal with Weber & Co. by the end of the month, and it is now starting to reveal some of its plans.

Interested buyers can begin registering online for an invitation to a special preview before a marketing center opens to the public at the property in January.

Depending on the pace of pre-sales, Maya said that construction on the units could begin in April but that it will take at least a year after that before owners can move in.

Marquis Group has its loan to buy the building, but it is still negotiating for construction financing, he said. He declined to disclose a sales price.

"This is a big project. There's nothing cheap about it," Maya said.

On Montgomery Plaza will have 240 condos ranging from about 1,000 square feet to 4,600 square feet. Marquis will offer 17 floor plans for one to three bedrooms.

Each tower will have an entrance lobby on the first floor.

"I'm trying to give the residents and the city something special," Maya said.

"The vision of Fort Worth is starting to come out, and I want to be a part of that."

The condos will start on the third floor in the west tower. The floors range from 31,238 square feet to 33,875 square feet. In the east tower, where the condos will start on the fourth floor, the floors will range from 51,182 square feet to 51,982 square feet.

Condo prices will begin in the low \$200,000s and go to around \$700,000, depending on the size and location.



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The higher-priced units will be on the upper floors, with the most expensive and largest units on floors seven and eight. The better views will cost more as well.

Parking will be on the second and third floors, and in the basement of the east tower. Each unit will have two parking spaces. The parking garages are connected by a pedestrian bridge and bridge that cars can traverse between buildings.

Weber & Co. began renovating the catalog building and built the SuperTarget-anchored shopping center behind it in 2004.

Nearly \$23 million has already gone into renovations, but “considerably more” will be spent on the building, Maya said.

The renovations have included the addition of ramps to the parking areas, and the buildings have been completely outfitted with energy-efficient windows, roofs, and heating, air-conditioning, electrical and plumbing systems.

All this means a new era for the building, which has been a Fort Worth landmark for generations.

In 2000, Montgomery Ward scaled back its operations at the West Seventh Street complex and moved its distribution operations to Corsicana. It vacated the property in 2001, after which Kimco Realty Group bought the property as part of the retailer’s bankruptcy proceedings.

Marquis Group is a 20-year-old real estate company that has primarily developed apartment communities, but it has done some condo conversions. A year ago, it was involved in converting into condos a 127-unit development in Uptown Dallas called Loft 588.

In the past two years, Marquis Group said it has closed more than \$100 million in real-estate transactions, including buying the 280-unit Colonia Tepeyac Apartments in Dallas, Rough Creek Lodge in Glen Rose, the 78-unit Preston Tulane Apartments in Plano and an office complex in Harrisburg, Pa.

The company also has developments in California and Oregon, Maya said.

At One Montgomery Plaza, most of the condos have 12-foot-high ceilings, but on floors seven and eight, the units will have 16-foot ceilings, and some will have skylights. Every unit has a bank of the large windows that dominate the building’s exterior and with interiors designed so that sunlight penetrates, Maya said.

Other amenities will include rooftop dining and a movie room and fitness area above the second-story parking garage in the northwest corner,



"People are going to think they've walked into Shangri-La," Maya said.

"We wanted to make these residences a comfortable place," he said.

Working on the project has been Swaback Partners, a Scottsdale, Ariz-based architecture firm whose co-founder was trained by Frank Lloyd Wright, and Al Coker & Associates, <http://www.alcoker.com> in Dallas, which will handle marketing and sales.

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