

## Lofty Living

Since 1993, one of the hottest Houston real estate trends has been the conversion of vacant commercial space into residential apartments marketed as "lofts." As this misnomer suggests, the loft (a large, unpartitioned floor area in a commercial or manufacturing building) has acquired high-concept status in Houston real estate. Invested with the images (and prose) of upscale lifestyle — urban, improvised, glamorous, with a frisson of danger — the loft concept has proved a winner for developer Randall Davis. In 1993, Davis and builder David Weekley converted the four-story James Bute Building, a 1910 paint-manufacturing plant at 711 William Street in the warehouse district north of Buffalo Bayou, into 53 apartments called the Dakota Lofts. TriBeca Lofts, 25 units at 1210 West Clay in the ex-Clarke & Courts printing plant, a 1934 modernistic one-story landmark west of Montrose Boulevard, was Davis's next project. The market response to these new-old loft living spaces was so positive that Davis took on conversion of the eight-story 1921 Hogg Building on Market Square downtown into the Hogg Palace Lofts, comprising 77 apartments (Kirksey & Partners, architects), as well as the five-story Clarke & Courts Building in the Strand Historic District in Galveston. In each instance Davis made use of federal tax credits for the certified rehabilitation of a building listed in the National Register of Historic Places. Preservation and rehabilitation have been integral to Davis's financial design.

Randall Davis is the sort of high-profile developer who captures the attention of Houstonians. He has astutely capitalized on the appeal of the loft lifestyle to reach out and identify a market ready to pay for a downtown alternative to ranch houses, townhouses, and a double-car garage of one's own.

Davis took another giant step forward in June 1996, when the city's Houston Housing Finance Corporation agreed to buy the Rice Hotel and lease it to Davis for conversion into 350 apartments. The \$3 million purchase price, with an additional \$7 million in bonds to be sold by a tax-increment-financing district authorized by city council to benefit the project, represents just under one-third of the reported \$32 million cost of the conversion.

Such a generous subsidy from the city was not available to the early entrepreneurs responsible for smaller-scale residential and studio conversions.

These range from the rehabilitation of the Foley Dry Goods Building, an 1889 Victorian survivor near Market Square that suffered serious fire damage in 1989 when it was home to DiverseWorks ArtSpace, to the Commerce Street Lofts, which has been rehabilitated as living and work spaces for artists. Architect and preservationist Guy Hagstette (who is also director of capital projects and planning for the Houston Downtown Management District) rehabilitated the three-story Foley Building with two ground-floor art galleries, a pair of second-floor apartments, and space on the third floor for two more apartments. Hagstette was an investor in the project and is one of the residents. Another investor, preservationist Minnette B. Boesel, has joined developer Doug Crosson and Threshold Interests, Houston, to convert the eight-story Hermann Estate Building (F. S. Glover & Son, architects, 1916), next door to the Foley Building, into the Hermann Lofts condominiums (Gensler, architects).

The Hermann Lofts at 204 Travis will have 30 units ranging in price from \$98,000 to the penthouse price of \$247,500. Because the Hermann Estate Building, adjacent to the Houston Cotton Exchange, was built for cotton brokers and traders, large industrial windows, to be retained and restored, were installed across the rear of the building to increase natural light for cotton grading. The front-door façade on Travis Street was designed to look more formal. A new rooftop terrace will have a 360-degree view of Houston, and parking will be located in the building's basement.

Architect and artist Jack Stenner and his wife, artist Stephanie Stenner, were



Hermann Lofts condominiums, 204 Travis Street, Gensler, architects; restoration will begin this fall.

responsible for transforming the three-story J. L. Jones Warehouse at Commerce and Jackson into 13 studios. The Stenners rent space only to artists, who use the space as work studios, although several have made their spaces into studio-apartments.

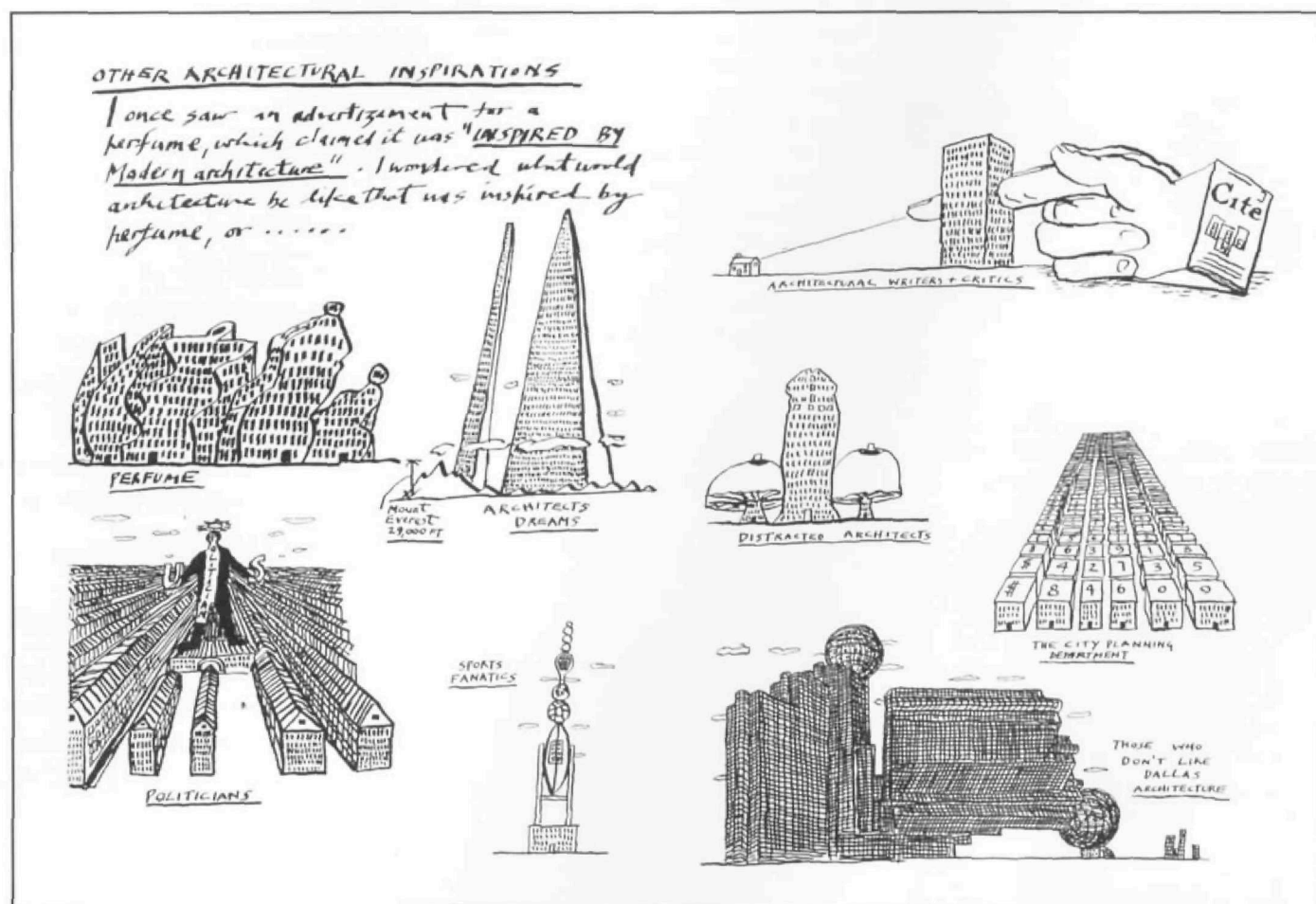
Three historically and architecturally significant downtown office buildings recently have been bought for conversion into apartments. But only at the 12-story Union National Bank Building (Mauran, Russell & Crowell, St. Louis, architects, 1912) at 220 Main Street near Market Square has work begun (Fehr Grossman Cox, architects). Asbestos and lead abatement have been completed and, according to architect Steve Grossman, the project is moving along rapidly with both the required presales for final financing and architectural design. Owners of the

Union National Bank project eschew the "loft" label, emphasizing the high-end finishes that will be used in their project. Other landmarks, the 13-story Texas Company Building (Warren & Wetmore, New York, architects, 1915) at San Jacinto and Rusk and the nine-story Humble Building (Clinton & Russell, architects, 1921) at Main and Polk, have been acquired for residential adaptation.

One established Houston developer who looked seriously at converting the block-square Humble Building into apartments in the fall of 1995 could not find financing to make the project work economically. This suggests that developers must have public financing on the scale of the Rice Hotel project. Even with the establishment of the Market District Tax Increment Reinvestment Zone, which will freeze property taxes for 30 years and provide for reinvestment of revenue from new development inside this district, making downtown Houston into a thriving residential neighborhood will take a while.

Perhaps to hedge his bets, Randall Davis has announced plans to build a brand-new warehouse-loft apartment building designed by Page Southerland Page. Rather than being downtown however, the four-story, 32-unit building is slated for construction in the 1700 block of West Gray at the corner of Dunlavy, next to the River Oaks Shopping Center.

Stephen Fox



Popular English artist Derek Boshier lived in Houston for 15 years (1980-95) and was a member of the art department faculty at the University of Houston. In 1995 the Contemporary Arts Museum presented a retrospective of Boshier's paintings made during his years in Texas. Boshier created this cartoon for Cite magazine in 1995.



## Georgia on My Mind

The Center for Historic Architecture at the University of Houston College of Architecture has completed documentation of the Georgia O'Keeffe House and Studio in Abiquiu, New Mexico, for the Historic American Building Survey (HABS).

The team of 11 graduate students and three instructors, under the leadership of Barry Moore, incorporated new computerized surveying technology, photography, historical research, and traditional measurement techniques to record the complex of adobe structures occupied by O'Keeffe from 1946 until her death in 1986. Many of her most famous works were painted at the site. The project was undertaken in partnership with the Georgia O'Keeffe Foundation, headed by former Houstonian Elizabeth Glassman, and was made possible by the generous support of many friends and the Susan Vaughan Foundation of Houston.

The O'Keeffe Foundation is in the process of building an \$8 to \$10 million endowment for the artist's house, which is open to the public by appointment. The O'Keeffe House will eventually be transferred to the National Trust for Historic Preservation.

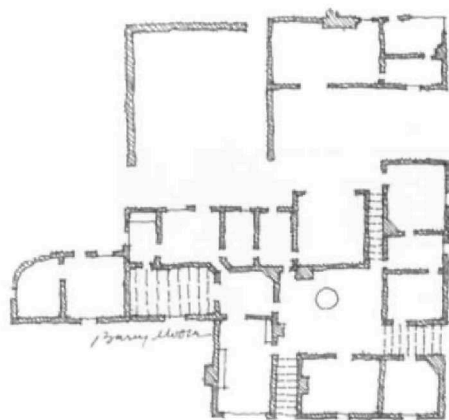
## Code Blue

Chapter 42 of the Municipal Code of Ordinances (a.k.a. the subdivision ordinance) has been an integral part of development in Houston since 1982. Houston and its extraterritorial jurisdiction (beyond the city limits) have changed dramatically since 1982, while Chapter 42 has changed minimally. In light of Mayor Bob Lanier's focus on redeveloping the center city, the Houston Planning Commission has embarked on the first major retooling of Chapter 42 in order to create a document that no longer solely focuses on suburban-oriented development. This past May, policy committees were formed to address specific issues that affect both urban and suburban development. They will determine how Chapter 42 is to be modified to provide clear, user-friendly policies that encourage center-city along with whole-city development.

The Urban Policy Committee is currently addressing setbacks, rights-of-way, lot size, and compensating open space. The Suburban Policy Committee is investigating development access, compensating open space, utility easement requirements, and design standards for major thoroughfares. Other issues to be addressed are review of technical standards; incorporation of current planning commission policies; elimination or standardization of differences between subdivision and development plats and processes; moving technical engineering requirements to more appropriate venues; planned unit developments; variances; definitions; reconstruction after casualty; minor plats and site plans; and standardization of all development-related codes.

This ambitious undertaking, scheduled for completion at the end of 1996, should provide the drastic resuscitation Houston development codes need STAT.

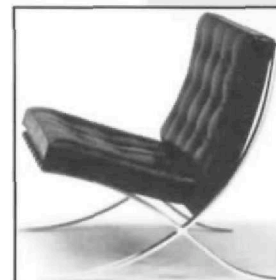
Joe Douglas Webb



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