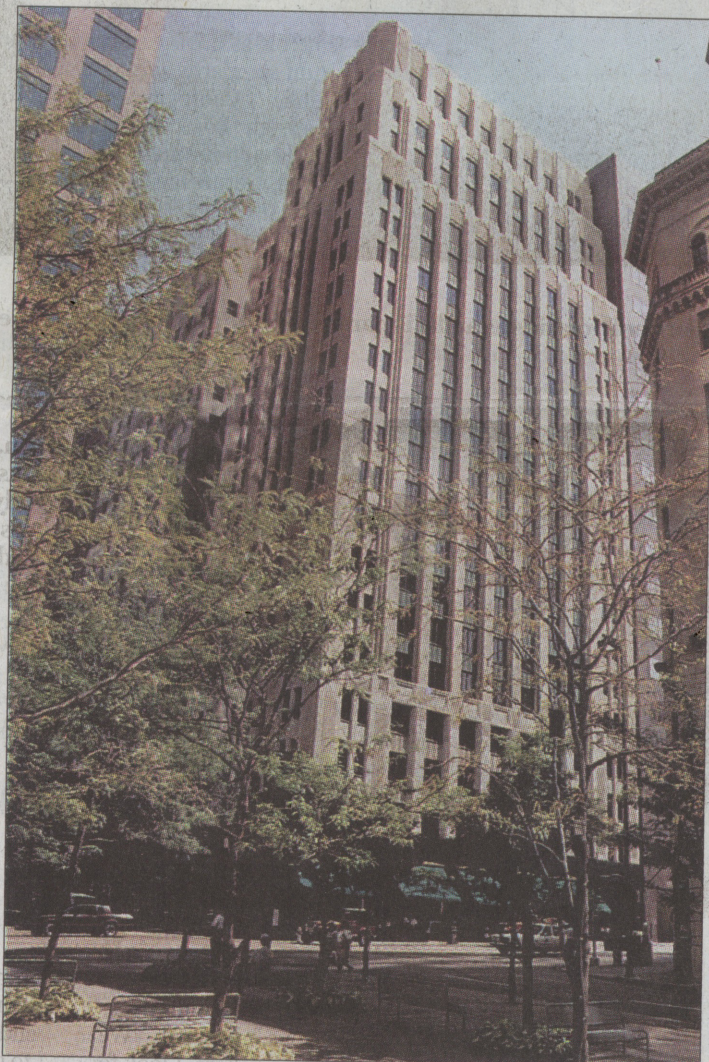


In high demand



RICHARD HOWE

1 Tower Petroleum

Developers betting market is still hot for skyscraper lofts

By **STEVE BROWN**
Real Estate Editor

The Tower Petroleum building has a beautiful stone and metal art deco exterior, an elaborate marble lobby with vaulted ceilings and a location two doors down from the Majestic Theater.

Unfortunately, that doesn't count for squat in the downtown Dallas office market. The historic building has been empty for more than a year.

But the same factors that make the 71-year-old skyscraper obsolete in the office building business — its small size and age — are perfect for a loft apartment

Developer hired to build complex near FW base. IID

Steve Brown's column, IID.

conversion.

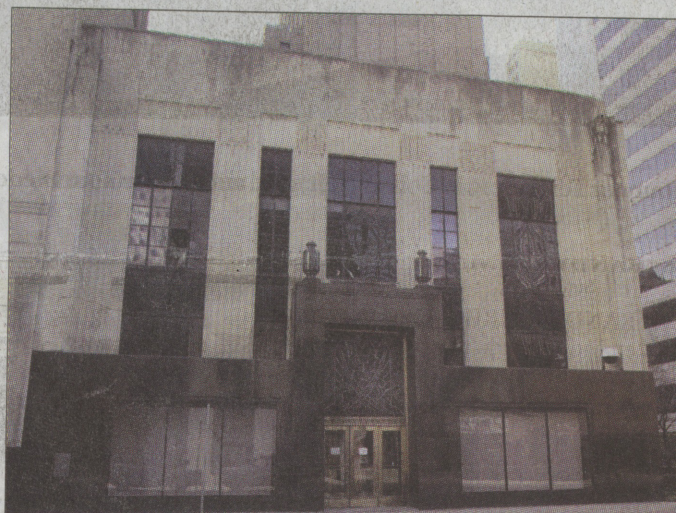
That's what developer Richard Howe is proposing. He's asking for city tax support to turn the Elm Street office tower and its empty neighbor at 1900 Pacific Ave. into 203 apartments.

"It's a gorgeous building, and its renovation will make it a great asset to downtown," said Mr. Howe, who represents a group of

See **HISTORIC** Page 11D

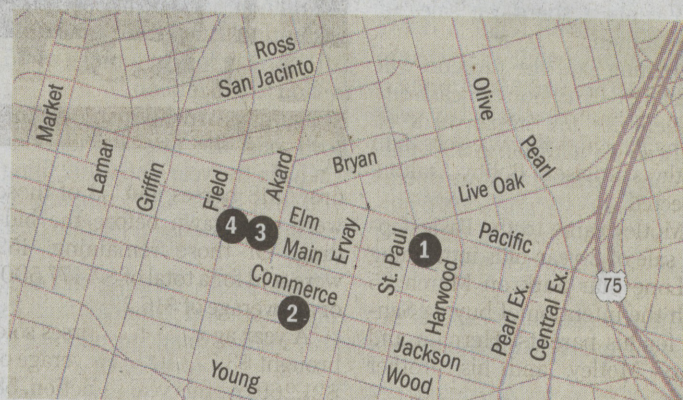
NEW LOFTS IN OLD BUILDINGS

Developers are hoping to turn a handful of historic buildings downtown into ma apartment projects. Some restoration and conversion work has already begun.



LOUIS DELUCA/Staff Photograph

2 Dallas Power & Light Building



FILE 2002/Staff photo

3 Davis Building



FILE 2002/Staff photo

4 Gulf States Building