

# Crescent Real Estate and Goldman Sachs Asset Management Private Real Estate Unveil Renderings for 2401 Cedar Springs

*Crescent and GSAM PRE reimagined the look and feel of the existing seven-story office tower into the live-work-play fabric of Dallas' hottest urban neighborhood*

DALLAS, TEXAS, US, July 11, 2018 /EINPresswire.com/ -- Boasting a "top-to-bottom redesign that will result in a virtually brand-new building in a high-caliber Uptown Dallas location", Crescent Real Estate LLC today unveiled architectural renderings for its latest acquisition, 2401 Cedar Springs. Crescent acquired the seven-story building in a joint venture partnership with Goldman Sachs Asset Management Private Real Estate (GSAM PRE) earlier this year.



2401 Cedar Springs will feature a reconfigured pass-through lobby with numerous seating areas and two easily accessible entrances that connect Maple and Cedar Springs.

2401 Cedar Springs was originally built in 1989 for single-tenant use. Once the renovations are completed, the reinvented structure will ultimately provide 200,000 contiguous square feet of Class-AA office space with high-end finishes and amenities. The

property, located at the coveted corner of Cedar Springs Road and Maple Avenue directly across from The Crescent® and the Hotel Crescent Court, is considered to be the heart of Uptown Dallas. Expected completion is early 2019.

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Here's an opportunity for businesses of every size – from professional firms to large companies – to relocate their home to this central location in Dallas' most vibrant neighborhood.”

*John Zogg, managing director, Crescent Real Estate LLC*

“It's tremendously exciting for Crescent to have an opportunity to dramatically reimagine the design and purpose of this perfectly located building,” said Joseph Pitchford, managing director, Crescent Real Estate LLC. “From the property line in, nearly every surface will be modernized to create a warm, fresh and inviting environment.”

[Crescent is collaborating with architectural firm Corgan](#) to integrate what was once an inward-looking structure into the pedestrian-friendly and live-work-play fabric of Dallas' hottest urban neighborhood.

“I've been eyeing this property my entire career, and I knew it was something that Crescent should own,” said John Zogg, managing director, Crescent Real Estate LLC. “Here's an opportunity for

businesses of every size – from professional firms to large companies – to relocate their home to this central location in Dallas’ most vibrant neighborhood.”

Zogg also points to the walkability, adding that “within a single block, there are dozens of restaurants at every price point, world-class hotels, shops, salons, banks, fitness options and more.” The [area recently achieved an impressive 93 Walker’s Paradise score from Redfin](#), a metric that rates the walkability of a property and defines the location as a walkable place to live and work on a 0-100 scale.

The main level will feature a reconfigured pass-through lobby with numerous seating areas and two easily accessible entrances that connect Maple and Cedar Springs. The space will be bright and inviting, thanks to new lighting and oversized glass windows that create transparency and draw the energy of the sidewalk and streets within. Open and airy with access to natural light, the Concourse floor will house customer amenities, from a high-end fitness center with locker rooms and social lounge to a multipurpose, flexible conference room and a golf simulator. A shared work café will provide gourmet vending, self-serve coffees, beverages and snacks to those working in the building.

“Crescent and GSAM PRE’s common goal was to re-invent 2401 Cedar Springs into an exceptional office asset with top amenities that, due to its optimal size and visibility, would provide a distinguished option for tenants seeking to be located in one of Dallas’ most prestigious urban districts,” said Joe Gorin, co-head of GSAM PRE. “Corgan has brought these ideas to life in a bold and dramatic fashion, and we look forward to the building’s completion next year.”

Gorin added that businesses committing early will have an opportunity to influence the design of their spaces, especially those leasing the main level and second floors.

Also planned is at least one major restaurant concept along Maple Avenue that will include an outdoor patio utilizing the surrounding green space. Zogg reports there already has been significant interest from several chef-driven and national restaurants.

“What an incredible opportunity to take a wonderful building with great bones and reintroduce it in a whole new way,” said Lindsay Wilson, president of Corgan. “Our goal is to make 2401 Cedar Springs a part of Uptown, engaging not just the people who work there but those who live, work and play nearby.”

The redevelopment project deepens Crescent’s visibility in the Uptown Dallas market with The Crescent® office tower and its upscale retail space and Hotel Crescent Court directly across the street. Crescent-owned The Ritz-Carlton, Dallas and the award-winning McKinney & Olive premier office building are a few blocks from 2401 Cedar Springs. For more information visit [www.2401cedarsprings.com](http://www.2401cedarsprings.com).



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#### About Crescent Real Estate, LLC

Crescent Real Estate LLC (Crescent) is a real estate operating company and investment advisor, founded by Chairman John C. Goff, with assets under management and investment capacity of more than \$4 billion, as of December 31, 2017. Crescent's premier real estate portfolio consists of Class A and creative office, multifamily and hospitality assets located throughout the U.S., including The Ritz-Carlton, Dallas; McKinney & Olive in Dallas; and the wellness lifestyle leader, Canyon Ranch®. For more information visit [www.crescent.com](http://www.crescent.com).

#### About Goldman Sachs Asset Management Private Real Estate

Goldman Sachs Asset Management (GSAM) Private Real Estate focuses on investing across office, multifamily, retail, and industrial property types spanning the risk and return spectrum, sourcing opportunities in primary and secondary markets. The group employs an active management approach, often partnering with operators or property managers to renovate and rebrand assets, including by implementing energy and operating efficiency programs to potentially realize cost savings. The group manages approximately \$2.2 billion of real estate assets as of March 31, 2018 and is part of GSAM, one of the world's leading investment managers with more than \$1.2 trillion in assets under supervision globally as of March 31, 2018.

#### About Corgan

Corgan is a leading international architecture and design firm with deep technical expertise and a reputation for great service to their clients, their people, and the community. A staff of over 500 provide master planning, architecture, interior design, facility assessment and space planning for new and existing buildings across six market sectors: aviation, commercial office, critical facilities, education, healthcare, and workplace interiors. Consistently ranked as one of the top five architecture firms in the United States, Corgan creates structures and spaces that inspire, inform, and innovate.

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