



YOUNAN PROPERTIES

Younan Properties Hires Ziegler Cooper for Major 1010 Lamar Renovation Downtown Houston Office Landmark to Receive Multi-Million Dollar Makeover

HOUSTON, December 18, 2018 ----1010 Lamar and 1111 Main in downtown Houston will be receiving a multi-million dollar makeover. Younan Properties announced it has completed the refinancing of the property, and has allocated nearly \$7.0 million for building renovation, leasing and tenant improvements. Houston-based Ziegler Cooper has been hired to lead the design effort. As part of the renovation, the property will be renamed Lamar Plaza.

According to Chairman and CEO Zaya S. Younan, "1010 Lamar and 1111 Main, the former Sakowitz department store, has had special meaning to Houstonians since the 1950's. We recently completed the refinancing of this property for a long-term hold. The asset is fully capitalized with significant funds available for a complete renovation and repositioning. This includes upgrading the building and introducing numerous amenities that tenants will enjoy. Everything a tenant sees or experiences will be upgraded to the highest standards."

The project calls for both interior and exterior renovation including a new lobby design and finishes, lighting upgrades, lower lobby expansion and build out of a new café, meeting area, fitness center and a. Exterior upgrades include a new canopy system, signage and introducing design features that the building and garage into harmony while respecting its history.

According to Leanna Gatlin, Associate Principal at Ziegler Cooper "We are thrilled that Younan Properties selected Ziegler Cooper for this project. The goal of our assignment is to reimagine spaces that will be efficient while creating a unique and memorable aesthetic for office tenants, area residents and visitors."

1010 Lamar is a 20-story, Class "A" office tower located on the corner of Lamar and Street. The 277,991 square foot building sits on 1.36 acres, nearly a full city block. There is immediate METRO access and is linked to 7.5 miles of pedestrian tunnels. The attached six-level garage initially served as the flagship for Houston's Sakowitz department store. The garage offers 24/7 access and is conveniently located near GreenStreet and Discovery Green.

PMRG's Courtney Buckout, Leasing Manager for 1010 Lamar described the value of the renovations in leasing the building to full capacity. "In a growth market like Houston, it's important for downtown properties to provide an amenity package that today's tenants' demand. 1010 Lamar is 'ground zero' in the overall redevelopment of downtown Houston, and the planned upgrades will create even more compelling office space for new and existing tenants."

"From our experience working with Younan Properties, we know there will be considerable financial resources both for broker incentives and for tenant improvements to increase occupancy faster than current market absorption," Buckout added.

Younan concluded, “The investment in 1010 Lamar sets a bold standard for office environments and underscores our commitment to Houston and to our tenants. We have a great team in place to help us execute our vision. We are looking forward to enjoying a newer, improved image for this great building.”

About Younan Properties

Founded in 2001, [Younan Properties](#) makes principal investments and provides asset and property management services for Class A office assets in the U.S. on behalf of private, corporate and institutional investors. Through successful acquisitions and strategic dispositions, the company has assembled a fully scalable platform providing leasing, asset and property management, marketing, acquisitions, redevelopment, facility engineering and financing. Domestically, the company owns and manages commercial real estate in Chicago, Los Angeles, Dallas, Houston, Phoenix and Colorado Springs.

About Ziegler Cooper

Founded in 1977, [Ziegler Cooper](#) is a Houston-based architectural firm. Ziegler Cooper is guided by the strong belief that beautiful architecture enriches people’s lives, uplifts the human spirit, and provides a constant vision of excellence.

Contact: [Denise Davis](#)

818.703.9600