

DALLAS

MODERN LUXURY

INSIDE: DALLAS REAL ESTATE '08!
THE HOMES! > THE HOODS! > THE PLAYERS!

**RED
HOT!**

LOCO FOR COCO: CHANEL ENCORE!

FAME FINDS AARON ECKHART

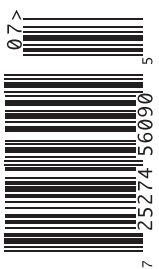
**STROKES OF GENIUS!
THE JOULE'S MOD ART**

ABACUS SPINS A WIN

**SMOKIN' SIPS:
KILLER WINES AND 'CUES!
AND ALL THE BEST PARTIES**

MODERN LUXURY DALLAS 2828 ROUTH ST SUITE 350 DALLAS TX 75201

JULY 2008 \$5.95





HAVEN ON EARTH

Set the GPS! We've got directions to Dallas' good 'hoods

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Talk about in-town envy! We're not ready to call it quits just yet in our generational love affair with the suburbs. After all, there's always a place for acreage, trophy houses and insta-street scenes rising from the prairie. That nubile excitement of Plano and Southlake is all fine and good, but we have to confess: We've got lust in our hearts for some hot addresses closer to town. If you have recently done any roadster roving in Dallas residential areas, you will have surely seen the new urban artifacts of the early 21st century: the construction vehicle, landscape truck, real estate sign and porta-potty. Where once the defining story of Dallas was how far away we could get from downtown, these days our energy radiates from the center city. Real estate pros are cautiously optimistic that Dallas, while not immune to the market slowdown, has not been hit as severely as other cities. In Uptown East, we're turning gritty streets into meccas for modernist condo developments, prompting visions of vibrant new connections to East Dallas and White Rock Lake. The newcomers and pioneers alike of tiny Blue Fair Lake in Lakewood are ecstatic about their jewel of a postwar neighborhood with its own private lake. In north Oak Cliff, West Kesslerites are fiercely loyal to their eclectic bungalows and new moderns. West of Inwood and north of Lovers, Briarwood dwellers gush about the transformations on the once-modest streets. And Mayflower Estates denizens know that once they move to this enclave of Preston Hollow, their ship has oh-so-arrived. Dallas, it's time to take a real estate tour of the new fabulous city!



THE HOOD

URBAN COOL AND A STARBUCKS, TOO!

It was difficult to imagine, when the west side of the Knox-Henderson intersection at US 75 was a melange of nondescript apartments and dilapidated homes, that this forgettable pocket would become Uptown in both name and psyche. And now the dream has moved due east, where another urban transformation is quietly taking place on streets impassable with construction sites.

And great news for modernists: There's something here for you, too. Realtor Jared Reed says he sees signs of "the Bud Oglesby influence" in Alan Kagan's work, a nod to the late modern Dallas architect and a compliment that the Dallas-based builder, developer and designer takes to heart. His firm, Dwellings, A Kagan Company, is a major force in the evolving landscape of Uptown East, a slice of town that mirrors Uptown proper on the opposite side of Central, reaching roughly as far as Gaston Avenue. The Dwellings properties at Haskell, Deere

SLICE OF THE PIE The street scene at Fireside Pies underscores the laid-back buzz of the emerging neighborhood. Below: Home of Amy Adams at The Dwellings at Munger.

"I feel a bit like an urban pioneer. And I love the look of surprise on my friends' faces when they first come over. Their first reaction is 'are you safe?' but by the time they leave it's 'this is so cool!' " —Amy Adams creative director/the book Neiman Marcus





and Munger are modern town homes with versatile, open floor plans, sleek, energy-efficient designs and private yards.

Life at the Dwellings at Munger has been "a dream" for sports agent Albert Elias. "My business is not 9-5. I would always find myself going back and forth from the office, sometimes in the middle of the night, negotiating deals and contract-signing," says Elias. His home workplace, decked with jerseys and flat-screen TVs, makes his clients feel right at home. "Alan dropped a wall, where I dropped in my office. You couldn't find this on the other side of 75."

Kagan, a faithful advocate of his own product (he resides at the Dwellings at Deere), draws from various architectural styles to achieve his must-have level of sophistication. He's particularly enamored with über-architect Lionel Morrison's work and heavily influenced by the Bauhaus movement. "I love the clean lines," he says. "Being an art collector, I design these places as if they were going to be my own."

Next up for Kagan is The Dwellings at Rusk, with four duplexes/eight units of approximately 1,600 to 1,650 square feet each. It's a bit of a departure from the others, which are all three-story units of around 2,100 square feet. "I'm trying to keep the Dwellings more unique by restricting the number of units. My goal is to always keep offering affordable modern design."

Other companies, such as Power Properties and INCAP Fund, are developing their own satellite parcels nearby, including a cluster of bungalow-style attached homes at Glasgow and Gaston courtesy of Power brothers Craig and Braden. "I'm happy with anybody that does a quality product," says Kagan. "Competition is great."

WHO'S WHO THE AREA'S LONGTIME RESIDENTS ARE FAMILIES WITH KIDS, AND KAGAN SAYS THE SINGLES, COUPLES AND EMPTY-NESTERS NOW INFILTRATING THE NEIGHBORHOOD THROUGH HIS PROPERTIES LOVE THE BLEND. EARLY ADOPTERS SUCH AS SPORTS AGENT ALBERT ELIAS ARE DRAWN TO THESE UPSCALE HOMES, AS ARE MEDICAL PROFESSIONALS WANTING TO BE NEAR BAYLOR MEDICAL CENTER.

LOCAL KNOWLEDGE NEARBY BRYAN STREET IS THE HISTORIC STREETCAR ROUTE, AND THERE'S TALK OF RESURRECTING THIS MODE OF TRANSPORT. WITH PLANS FOR CITY LIGHTS MATERIALIZING, THE AREA'S APPEAL SHOULD ONLY INTENSIFY. THE EAST DALLAS MIXED-USE PROJECT WILL INCLUDE 160,000 SQUARE FEET OF RETAIL ESTABLISHMENTS, APARTMENTS AND CONDOS, AND A HOTEL.

BOTTOM LINE IN 2007, 73 HOMES WERE SOLD IN THE AREA DEFINED, ACCORDING TO REALTOR BRIAN HANAGAN. HIGH SALE: \$585,000; AVERAGE PRICE \$264,000; AVERAGE PER SQUARE FOOT, \$156. THIS MARKS AN APPROXIMATELY 3 PERCENT INCREASE OVER 2006, DURING WHICH 49 SALES AVERAGING \$254,000 OR AN AVERAGE PER-SQUARE-FOOT PRICE OF \$152, WERE REPORTED. THE HIGH SALE FOR '06 WAS \$418,000.



HENDERSON AVE. EAST

A Starbucks at the corner of Gaston and Haskell cinches this 'hood's spot on the trend radar. Chic shops

like Dolly Python, Emeralds to Coconuts and House of Dang enhance Uptown East's retail appeal. Plus it's convenient to Knox-Henderson, Cityplace, Downtown the Arts District and West Village. Kagan predicts that more restaurants, and more infrastructure, will spawn further revitalization. "It's a great nucleus," he says of the area. "It's developing its own identity, as a micro-neighborhood of East Dallas. It won't be just like Uptown. It's kind of cool; on Sundays it sounds like you're in Mexico, hearing Latin music. I'm all for the mix."

THE STREET



THE HOUSE

UNITS OF CURRENCY

The Dwellings at Haskell, with units priced \$369,000 to \$384,000, features five connecting townhomes, each with a private yard, second-floor balcony and rooftop terrace with deck. The sleek, minimalist units are designed with maximum energy-efficiency, each with two bedrooms, two-and-a-half baths, and three living areas. Though the layouts are identical, residents have the option of varying the floor plan, says Hanagan, who also collaborates with developer Alan Kagan (shown) from concept to construction. "It seems to have won people over that you don't have to be locked in. Everyone uses the floor plan differently," he says. Coupled with the homes' multiple outdoor living areas, he says, "If you had a party you'd have a hard time keeping up with where your guests are."