



DeBartolo Development Begins Construction on Office-to-Multifamily Transformation in Downtown Houston

TAMPA – DeBartolo Development, LLC, began construction on the conversion of a 458,000-square-foot office building into a 372-unit luxury multifamily tower in Houston named ELEV8 Downtown.

Located at the corner of Jefferson and Smith Street, the property is ideally situated within the Cullen Center, a vibrant mixed-use building complex encompassing eight contiguous city blocks and 14 acres connected by a climate-controlled, pedestrian sky bridge in Downtown Houston's Central Business District.

"We are excited about this rare opportunity to transform a 20-story office tower into a Class A, luxury apartment community in one of the hottest apartment markets in the country," said Edward Kobel, President and Chief Operating Officer at DeBartolo Development. "Houston's economy is experiencing record growth, and ELEV8 Downtown is well-poised to benefit from strong demand and limited new supply of first class, high-rise residential living in the submarket."

The mix of studios, one-, two- and three-bedroom apartments and 14 townhomes will offer modern, open-concept floors plans featuring 12' ceilings in the flats and over 20' tall ceilings in the townhomes, stainless steel appliances, smart home features, quartz countertops, gas ranges and free-standing soaking tubs in select units.

Best-in-class amenities at ELEV8 Downtown will include an indoor pool and resort-style lounge with wet bar, multiple outdoor patio lounges with large panel televisions and grills, clubroom with bar, billiards and media functions, multiple "work-from-home" spaces with private offices, conference rooms and co-working zones, state-of-the-art fitness center, high-class dining room space equipped with chef inspired kitchen, dog park, onsite secured bike storage and dedicated parking garage.



The property at 1801 Smith has immediate access to Highways 45, 59 and I-10 and is in close proximity to major employers, public transit, professional sports stadiums, restaurants and nightlife.

DeBartolo Development recently repurposed a similar office tower – a 360,000-square-foot, 20-story building – in Downtown Atlanta into a Class A apartment community known as The Office, which has been renamed Altitude.

ELEV8 Downtown's project team includes DeBartolo Construction Services as general contractor, St. Petersburg-Fla.-based architect ARC3 and Atlanta-based interior design firm, Focus.

Completion and delivery of the first residences is anticipated for April 2023.

DeBartolo Development has a wide-range of experience in development, renovation, acquisition and operation of over 40k multifamily units throughout the United States. We are focused on expanding our Class A multifamily portfolio and are seeking additional opportunities nationwide.

For more information about DeBartolo Development, please visit our Website at debartolodevelopment.com.

