

Success Story

The Henredon Showroom & Gallery

The Client

David Goyen operates the Henredon Showroom and Gallery in the Dallas Design District, and wanted to expand his operation for the Henredon lines as well as several other high-end furniture lines and accessories.

Henredon was founded in 1945 by four men determined to build furniture of custom quality. The initial product line consisted of just three chests. It has since mushroomed into hundreds of beautiful wood and upholstery designs for every room. Today, among people of discriminating taste, the name Henredon represents the best America has to offer. Over the years Henredon has grown and added three more North Carolina facilities that manufacture high quality wood and upholstery items. While new manufacturing techniques are used you will still find that there is a considerable amount of hand and detail work performed on each piece. In these days of mass production a Henredon item will truly be unique.

The Challenge

The Main challenge was finding a building for sale to meet the client's needs in a specific area. He was looking for a 10,000-15,000 square foot office/showroom to purchase in the Dallas Design District to expand his capabilities, and to own his own building. However, being that there were only two streets acceptable to him (Slocum St. and Hi Line), there was limited product. There were no buildings for sale at that time on those two streets, nor in the immediate area in that size range.

The Solution

It all goes back to getting out on the street and understanding what everyone is doing, and not just the 20 people on Slocum and Hi Line.

After several attempts at making unsolicited offers for buildings that would work, but that were not for sale, we started to rethink. Sitting down with the client and understanding the growth of the area, we were able to broaden the search a little. After explaining to him the new development in the area, and the new faces in the market, we went out searching.

We ran across a company moving out of the area in a rather large facility. The building, being 42,000 square feet, was going to be difficult to lease when the Tenant vacated, so we approached the Landlord with this idea. It turned out that he did have a price, and was willing to sell before the lease was up. We were able to buy the building with our client, and still have a year and a half of income while he made plans for his new facility.

Although the building was about 25,000 square feet more than needed, the Client now has the opportunity to be the new center of the Design District, and to create a Showroom community with the extra space. The plan is to renovate the facility and split it up for several smaller showrooms with a café/coffee bar to entertain the shoppers.

Transaction Summary

- **Address**
1201 Oak Lawn, Dallas, TX
- **Submarket**
Trinity
- **Industry**
Furniture
- **Size**
40,000 SF
- **Transaction Type**
Sale
- **Property Owner**
901975 Irving Blvd. Corp.
Zidell Properties & Construction