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Living at The Ritz — ‘The best block in Dallas’

Debra Pash, a self-proclaimed oil company wildcatter and mother of three, has known for years that she wanted to live at The Ritz-Carlton.

“I love the feel of The Ritz. It feels homey to me,” she says.

The Ritz-Carlton, Dallas will include a hotel and high-rise homes. The 218-room hotel, which encompasses the lower eight floors of the first tower, opens on August 15. It is the first new Ritz-Carlton in the U.S. in four years. And it is the first residential tower The Ritz-Carlton has built in Texas or anywhere in the central U.S.

Ms. Pash, who says she and her former husband have “done well” in the oil business, is not into the modern design of some of the other new high-rises in Dallas.

“I am not very conservative,” she says, but every time she stayed at Ritz-Carlton hotels in other cities, she was impressed.

“I love the luxury. I have never had bad service at a Ritz,” she says.

So she bought a unit in the first Ritz-Carlton tower. But the timing wasn’t right. Her son is finishing high school and will be off to college next year. “It was better timing for my son for me to buy in the second tower,” she says.

She held her Ritz-Carlton home for a year and then sold it.

Her profit: \$150,000.

“Others who flipped their units have made more. But I did not want to be greedy, and I really wanted to get into the second tower,” she says.

Starting at the ninth floor of the first

tower there are 70 residences — all but one of which have been sold.

The second tower is just beginning construction. Ms. Pash is one of the first to buy there. She bought a three-bedroom, 3½-bath unit with about 3,000 square feet on the second floor. Her 300-square-foot balcony overlooks the pool. “I am a real pool person,” she says.

The Tower Residences, which will be on the corner of Cedar Springs and Pearl on the northwest corner of The Ritz block, will feature a 23-story tower. It will have 96 residences with one to three bedrooms and penthouses. The Tower Residences will have access to The Ritz-Carlton Hotel, including Dean Fearing’s new restaurant, a 12,000-square-foot spa and other amenities, by crossing over a glass and cast-stone, air-conditioned walkway on the second floor.

Completing The Ritz block will be four four-story Regency Row homes that will be on the southwest corner of The Ritz block at Olive and Cedar Springs. The Regency Row homes are also about to be constructed.

Prices for the new units will start at \$700,000 and top out at \$8 million.

About 300 people will live on the 4.9-acre Ritz block when it is fully sold out, says Bill Mebus, vice president of development for Crescent Real Estate Equities, which owns the buildings.

“People want to live at The Ritz because the location is the best in the city, because of the type of building it is, because of the life-

style The Ritz offers and because of legendary service The Ritz provides,” Mr. Mebus says.

The Ritz location, he says, is the best block in Dallas. It is across the street from the Crescent Court, possibly the most prestigious office address in the city and the headquarters for some of the largest investment banking companies.

It is also in the heart of Uptown, a few blocks from the expanding Dallas Arts District — accessed by a short stroll across the park that will deck Woodall Rodgers Freeway by 2010.

Mr. Fearing, former chef at The Mansion on Turtle Creek, is about to open his new restaurant on the ground floor of The Ritz-Carlton. Amid the chaos of last-minute construction, Mr. Fearing proudly shows off the décor that includes backlit honey onyx panels around the bar. “Have you ever seen anything like this?” he asks.

Ms. Pash, who has lived in Dallas for 20 years, is excited about The Ritz-Carlton, its amenities and its surroundings. “Dallas is really changing,” she says. “You can see it everywhere.”

But she also is looking forward to her neighbors. The Ritz-Carlton threw a party for the new residents, where she met many of her future neighbors.

“I love the people,” she says. “They may have money, but they are down-to-earth people.”

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— DEBRA PASH



Photo by Aeneas Ford

Standing in Dean Fearing’s new restaurant at The Ritz-Carlton Hotel are, from left, John Goff, vice chairman and CEO of Crescent Real Estate Equities; Denny Alberts, president and COO of Crescent; Dean Fearing; Roberto van Geenen, general manager of The Ritz-Carlton Dallas; and Bill Mebus, vice president of development for Crescent.