

# The Dallas Morning News

## Business



ECONOMIC THEORY

### Nobel for Krugman

Scholar and columnist Paul Krugman was honored for his analysis of how economies of scale can affect international trade patterns. 3D

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### COMMERCIAL REAL ESTATE

## Capital One chooses downtown Dallas complex for regional office

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Capital One is locating a new regional office in downtown Dallas.

The Virginia-based financial firm is putting its commercial banking headquarters for the area in the Plaza of the

Americas complex on Pearl Street.

About 80 workers will start out in the office, which is designed to grow.

"Most of the people coming down here now work in Far North Dallas near the Galleria," Kent Eastman, Capital One Bank's area president, said Monday. "Capital One Bank is committed to

this market and the vibrancy of downtown Dallas.

"We want to be a part of that."

The bank will lease about 24,000 square feet of office space in the project, as well as space for a branch bank in the retail atrium.

Workers will move downtown in ear-

ly 2009.

"We feel very fortunate during these difficult times to enjoy some good news," Mr. Eastman said.

"We have a solid economy here, and Texas and this area have been adding

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## Downtown Dallas lands another tenant

jobs.

"While we are not immune to the national issues, we are much more resilient," he said.

The Capital One lease is the latest in a series of recent business moves to the center city.

Tenet Healthcare announced in August that it plans to relocate its corporate offices from Far North Dallas to downtown's Fountain Place skyscraper.

And AT&T said in June that it would move its head office from San Antonio to Dallas' central business district.

"In the last 18 months, we've seen more than 40 companies locate downtown, absorbing more than 1.5 million square feet and creating more than 6,500 jobs," said John

Crawford, president of Downtown Dallas, the center city economic development group.

Capital One is also investing in downtown activities.

It will be a sponsor of the annual Neiman Marcus/Adolphus Children's Parade in December.

Capital One is also the title sponsor of the YMCA Turkey Trot marathon, which begins and ends in the central business district.

"It is not just a company that is coming to downtown Dallas," Dallas Mayor Tom Leppert said.

"They have been in Dallas and are great supporters in a number of different ways."

Colliers International negotiated Capital One's lease with Peloton Real Estate Partners.



STEVE BROWN/Staff

Capital One chose the Plaza of the Americas complex on Pearl Street for its regional commercial banking offices.