

SPOTLIGHT: Construction

Lure of 2020 Deal Draws California Investors

LR's Executive Building gets 21st Century facelift on way to its 50th birthday

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Two years ago, Richard Kelly of San Francisco was looking for a reinvestment property for profits from a California sale when a protegee in Little Rock turned him onto the Executive Building.

Kelly, a journalist before launching a real estate career in 2005, liked what he saw in the 31,800-SF office building at 2020 W. Third St. The nearly 50-year-old structure was in good fundamental shape but in need of a heavy dose of updating.

"I wanted to give the location a sense of sophistication," said Kelly, 26 months after his investment group purchased the property for \$1.2 million. "It's the entry to Stiff Station and downtown with a beautiful vista of the Capitol. It demanded better.

"We're still doing little things here and there. We've taken care of the big stuff."

New flooring and wall treatments, renovated bathrooms and energy-efficient LED lighting throughout the inter-



The new look of the Executive Building at 2020 W. Third St., left, reflects a more eye-catching palette than its original color scheme. The change heralds a make-over that extends throughout the interior as well. [PHOTO BY JASON BURT]

ior are checked off the list. The building's 2020 address signage on the upper reaches of its eastern profile underscored the rollout of a new calling card.

Expanded window configurations on the south side of the sixth floor opened up views of the Capitol and beyond. New window arrays also were installed on the east side of floors 2-5 and the south side of the first floor.

New canopies provide a modern splash to the entries. Louvered sunshades above the new upper-story windows add depth to the facade.

"It's aesthetic as well as functional," said Little Rock architect Ed Sergeant, who helped pull the building's new look together.

The upper office space is nearly filled. The project's lone blank space is the empty first floor, where the interior was gutted to open up the floor plan possibilities for a single large tenant or two big ones.

The most transformative change was completed in the first quarter last year: applying a new color palette of cyberspace gray, grizzle gray and grayish to

the exterior of the six-story building.

"It took a long time to figure out what color scheme we wanted," said Laura Cabrera, boots on the ground for the project and a local investor who learned about the real estate business from Kelly. "We wanted it to pop."

"But you have to be really consistent to follow it all the way through, to create a sense of continuity," Kelly said. "It's really rewarding to see the vision come to pass. You forget what a plain Jane building it was. We now have a beautiful building." ■