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For Immediate Release

## **HISTORIC VANDERGRIFF BUILDING RENOVATION IN DOWNTOWN ARLINGTON NOW 75 PERCENT COMPLETE**

### **SCM Real Estate Schedules Public Grand Opening For ‘The V’ in July 2008**

Arlington, Texas (June 6, 2008) – With 75 percent of the renovation now complete, SCM Real Estate has released a July 18 date for the opening of “The V” building at 255 N. Center St. in downtown Arlington. The firm, which acquired the old Chevrolet dealer site in 2006 for a new corporate headquarters, is converting the structure into what will soon become the first completed showcase of Arlington’s new multi-use downtown urban re-development plan.

“We’re proud of Arlington’s business heritage and we hope The V becomes a tribute to the hard work and loyalty of so many who planned for where we are today,” said Mark Joeckel, SCM’s Director of Brokerage Group. “It’s an exciting time to be a company in the midst of one of Texas’ top urban re-development districts.”

Constructed in 1927, the Vandergriff building is regarded by historic preservationists as the oldest intact commercial structure in Arlington on its original town site. Last fall, SCM’s V renovation became one of the first projects to kick-off the multi-year downtown Arlington re-development plan, which also includes major facilities such as the Cowboys Stadium, a new Tarrant County Sub-Courthouse, and the new outdoor performing arts center, The Levitt Pavilion.

Other developments underway include updates to Johnnie High, a Center Street bridge at I-30, and the \$2 million Center Street pedestrian walkway connecting downtown Arlington to the entertainment district.

SCM plans to occupy the second floor of the restored Vandergriff building. The company will celebrate its new headquarters and the opening with a public exhibit on Friday, July 18 that will feature for a limited time a Vandergriff collection of photos, historic letters, artifacts, and other City of Arlington momentos. To stay updated on The V construction and open house plans, visit <http://www.vandergriffbuilding.com>.

(more)

## SCM ANNOUNCES VANDERGRIFF BUILDING PLANS – ADD ONE

“We’re especially pleased to see good people like Gary Walker and his SCM team helping to preserve a piece of Arlington that holds a unique sentiment in our family and for many early leaders of Arlington,” said Tom Vandergriff. “Back then, The V symbolized a lot of the same teamwork, vision, and economic development that we have in today’s community.”

SCM’s re-development of The V involved creating an office facility that would retain the original Mission Eclectic architecture of the late 1920s while also blending modern components. Wherever possible, the building’s original features are carefully being restored. SCM is working with the Texas Historical Commission to make The V building part of the National Register of Historic Places.

Tom J. Vandergriff is best known for his 1950s era as former Mayor of Arlington and State Representative. He took over the Chevrolet dealership from his father, W.T. “Hooker” Vandergriff, who originally purchased the building from J.C. Thannisch in 1937. Aside from his days at the family dealership, Tom Vandergriff was also responsible for a number of Arlington achievements that include bringing General Motors and Major League Baseball to the city, developing Lake Arlington, and serving as a Tarrant County Judge for over 25 years.

“When The V opens, it will be a great moment for all citizens of Arlington and an opportunity to link the city’s meaningful history with our modern day vision for the future,” said SCM founder and President, Gary Walker, who began leading a \$2 million renovation for The V last September.

### **About SCM Real Estate**

SCM Real Estate was founded in 1992 by real estate investor and community leader Gary Walker. Since its inception, the company has grown to become one of Tarrant County’s largest real estate firms with more than 4.2 million square feet of office, retail, and industrial and flex properties in the Dallas/Fort Worth Metroplex. The company has 25 employees with offices in Arlington and Fort Worth. Its community partnerships include projects with the Arlington Chamber of Commerce, YMCA of Arlington, Fort Worth Chamber of Commerce, Fort Worth Hispanic Chamber of Commerce, Grand Prairie Chamber of Commerce, Commercial Real Estate Women, and others.

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