

PERMIAN PLAZA

Development Team

Basic Energy Services - Ken Huseman, President & CEO, Mark Rankin, VP

SCI- John Elphick, President

Rhotenberry Wellen Architects - Mark Wellen, Partner

Transwestern Commercial Services- Jeffrey Shea, Senior Property Manager

Jim Alsop, Attorney

Initial Phase

- Vacation of Pecos St. between Ohio & Illinois
- Fence off Demolition and Construction Site
- Asbestos Abatement and Demolition of Belt Buckle Building
- Secure 600 W. Illinois with new roof, replacement of broken doors and windows, and installation of security system
- Upgrade and Renovate 511 W. Ohio Bldg
- Design- Site Layout, Infrastructure Review, Parking Garage, Scope of Rehab of 600 W. Illinois

180,000 sf Office Redevelopment Project

Includes rehab of "Hightower Building", 511 W. Ohio Building, demolition of "Belt Buckle Building", and construction of new 600+ car garage.



THE BUILDING Pecos Street between Illinois Avenue and Ohio Avenue.

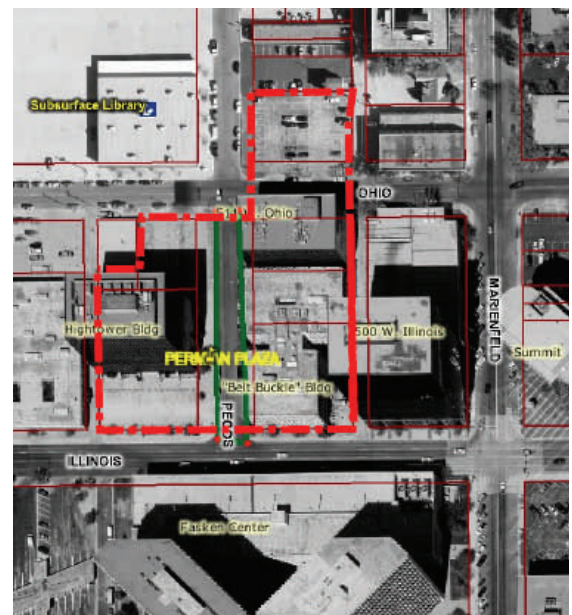
Developers announce 'Belt Buckle Building' soon will be no more

Plan calls for vacation of Pecos Street, demolition of building, construction of parking garage and renovation of Hightower Building.

By Colin Guy
Staff Writer

The "Belt Buckle Building" soon will be demolished, developers announced during Tuesday's City Council meeting, but the most distinctive portions of the property, considered an eyesore by many, may be converted into an attraction for the community.

Please see BUILDING/4A



BUILDING

(From 1A)

John Elphick of Southwest Commercial Investments appeared before the City Council to request the vacation of the portion of Pecos Street between Illinois Avenue and Ohio Avenue in order to facilitate plans for the city block that include the demolition of the Belt Buckle Building and construction of a parking garage.

Elphick said the plan also calls for Basic Energy Services, Inc. to gut and renovate the Hightower Building, located at 600 West Illinois Ave., to allow for the company's growth and provide office space for other tenants.

"The first step is we are going to demolish the Belt Buckle Building, can I get a hallelujah?" Elphick quipped. "We're going to start as soon as we can with asbestos abatement and then begin demolition."

Mayor Mike Canon thanked Elphick and the partners in the development deal for taking steps to remove a property that has long been considered commercially unviable and aesthetically unpleasant by proponents of downtown revitalization.

"On a personal level I appreciate this effort and your willingness to step out and make the investment to do something out there that's been screaming a long time for help," Canon

said.

While the building itself will soon be nothing more than a memory, the distinctive buckle-like adornments may find a new home on the outskirts of the city. Jack Hickman, the head of the art department at Trinity School, told the Reporter-Telegram he would like to acquire the buckles for use in an art project similar to the Cadillac Ranch outside of Amarillo.

"(On National Public Radio) they say something to the effect that really great cities deserve great art," Hickman said. "I'm not sure we'd make any great art out of it, but we would certainly make something memorable."