

TOWERS

Still Cool After All These Years, the Purse Building Gets Its Second Chance

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Ghost signs make the eastern wall of the Purse Building stand out in the West End. Image: Google Street View.

Tanya Ragan, the fourth owner in a decade to try to bring it back to life, is well on her way to making this 113-year-old grand dame of a building a player in the West End's revival.



Tanya Ragan, president of Wildcat Management. Image: Wildcat Management.

“The other property owners had all planned to do residential, but we did not feel that was the best use. We went in the opposite direction — with office and retail.”

-Tanya Ragan, Wildcat Management

When it comes to historic preservation, the shepherds of downtown have their hits and misses. Ragan understands why some buildings don't survive, and how old buildings endure upgrades that are often not flattering and can hide critical flaws.

The Purse, however, remained a special case. Considered a contributing building in a district on the National Register of Historic Places, its size is also in what you could call the Goldilocks Zone — just big enough, at 70,000 square feet, to attract a viable tenant base. Originally named the Parlin and Orendorff Building, the Purse name stuck because its main tenant for many years was Purse & Co. Wholesale Furniture.

As president of real estate firm Wildcat Management, Ragan not only approached the Purse with experience in historic building restorations, but with a yearning to take on the whole district.

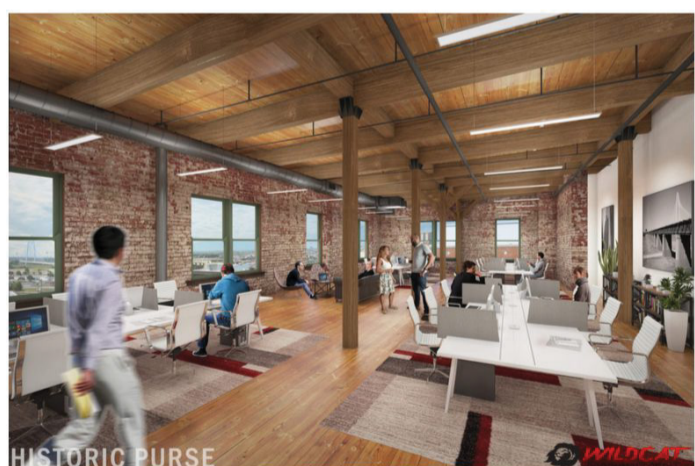
“I like going into areas that have some challenges,” Ragan said.

“We started at the sixth floor and came down,” Ragan said.

Removing flooring materials to get to the original pine wood floors was a battle.

“The flooring was glued to the original wood. Not just that, but there were thousands of nails. It took almost a week per floor just to remove the nails,” she said. Structurally, the building has no serious issues, and Ragan said she marvels at the beauty of the unvarnished features. She calls the pinewood floors pretty, points out that the sixth floor has the original molded tin ceiling, exposed beams, and brick — not to mention the upper floor views of Founder's Plaza, JFK Memorial Plaza, Old Red, and the Margaret Hunt Hill Bridge.

Ragan anticipates that future office tenants and retail patrons will probably not be Dallas natives, but rather immigrants like her, who move to Texas from East and West Coast metropolises for the low cost of living, but still prefer urban fundamentals like good public transit, pedestrian-friendly streetscapes and eclectic, wide-open, well-lit workplaces.



A concept illustration of one of the five renovated office floors. Image: M2 Studio Inc.



Floor plans for retail at the basement and first floor levels. Image: Wildcat Management.