

ALBUQUERQUE BUSINESS FIRST

COMMERCIAL REAL ESTATE

Local architect giant invests in Downtown office

BY COOPER METTS
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With its lease set to end in early 2025, FBT Architects entered its new office search intent on staying in Uptown.

The amenities in and around their One Park Square office at 6501 Americas Pkwy. NE made the firm and its President, Arthur Tatum, want to stay in the area.

So, he was surprised when his developer friend, ARGUS Investment Realty President Scott Throckmorton, suggested they move Downtown.

"When Scott came to us and said, 'Hey, I want you to take this space,' we were going, 'Well, it's Downtown,'" Tatum said.

But the sweeping views of the city from the top floor of the office building at 500 Marquette Ave. NW, coupled with now "seeming like a good time to go Downtown," FBT Architects Director of Marketing and Business Development Michele Carter said, enticed the firm to make the move.

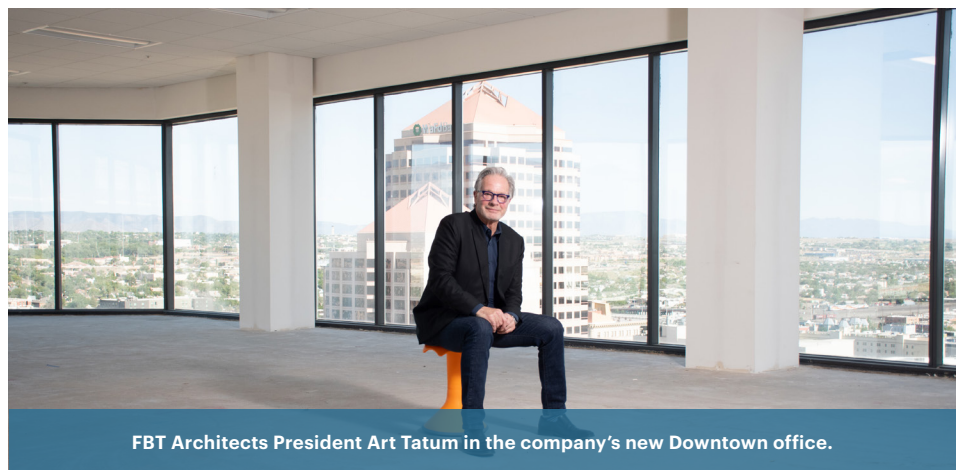
"Things happen in waves," she said. "Certainly, in Downtown Albuquerque, there have been different thrusts to revitalize and redevelop. Now seems like a good time again."

Tatum moved to Albuquerque from Austin, Texas, 39 years ago and said Albuquerque's Downtown skyline hasn't changed. When Tatum looks at Austin's growth, he wonders, "Why can't we do it?"

This move is one of his and FBT Architects' efforts to do that.

The architecture firm expects to move into its 17,500-square-foot Downtown office between Christmas and New Year's, Tatum said. That will bring 50 employees Downtown.

Carter noted that means 50 more people will buy coffee, go to lunch, get cocktails and go to the gym Downtown. FBT Architects will also bring in non-local team partners and clients to its Downtown office, stoking business in the area.



FBT Architects President Art Tatum in the company's new Downtown office.



The new FBT Architects office in Downtown before renovations were completed.



The future FBT Architects office in Downtown Albuquerque.

"We're all about helping to revitalize Downtown," Tatum said. "We're saying we believe in it [Downtown], and we're going to step up, move down there and try to make a difference."

FBT Architects' anticipated \$1.5 million renovations to the space started in late August, and there have been no delays so far, Tatum said. AIC General Contractor Inc. is the general contractor on the project.

Since starting renovations, Tatum said others are following suit and moving into the Downtown office building. Tatum also said they will support the potential Downtown Business Improvement District (BID), an effort spearheaded by Bill Keleher, litigation attorney and mediator at Smidt, Reist & Keleher PC.

To form a BID, at least 51% of businesses or property owners within a specified area must agree to be charged a fee that would then be used for a specified purpose, such as cleaning or minimizing crime in that area. This proposed BID would be privately, not publicly, run.

In this case, Keleher is looking to get at least 51% of the property owners within an area of Downtown to agree to the BID. So, while FBT Architects will not count toward the 51% (they are leasing their space) Keleher seeks, Tatum said they will support the BID.

"We should give back to our community," Tatum said. "We live here, and we really have a commitment to do that."