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Subject: Dallas to buy part of old Dallas Morning News property for \$51.5M
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Dallas to buy part of old Dallas Morning News property for \$51.5M

Developer Ray Washburne said he will take the city's offer. Dallas plans to use the property for its new convention center.

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DALLAS — The city of Dallas is set to buy a large portion of the former Dallas Morning News headquarters as part of its multi-billion-dollar [plans to redevelop](#) the Kay Bailey Hutchison Convention Center.

The current owner of the property, developer Ray Washburne, told WFAA he is prepared to accept the \$51.5 million offer set to be voted upon by the Dallas City Council next Wednesday.

Washburne previously said he would build a data center on the site, and blamed a "lack of communication" from the city on its plans. He now tells WFAA he will move the data center to a different location.

The city council had met behind closed doors several times in recent weeks to discuss buying the property. Washburne said they approved the city's offer last Wednesday and are set to formalize it next week.

Washburne said he will retain ownership of the front part of the building along Young Street -- including the iconic "Rock of Truth" façade -- and plans to turn it into a hotel.

"The convention center plans are really starting to move forward," Washburne said.

"Now we can start with our plan for a mixed-use entertainment district."

The property at the corner of Houston and Young Streets is just adjacent to the WFAA studios.

The city of Dallas declined to comment, citing the upcoming City Council vote.

The agenda item indicates Dallas will purchase two separate parcels of land for a total of 222,169 square feet. It lists the purchase price as \$51,521,040, plus an additional up to \$152,000 in closing costs to be covered by the city, for a total of more than \$51.6 million dollars.

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