

# Saks Global to keep Neiman Marcus' downtown Dallas store open, for now

Luxury retailer's executives work with city to reimagine the site



Neiman Marcus has had a store along Main Street in downtown Dallas for more than a century. Saks Global, the owner of Neiman Marcus, is working with the city of Dallas on potential plans for the building. (CoStar)

By **Candace Carlisle**

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Saks Global expects to keep Neiman Marcus' downtown Dallas store — where the luxury retailer has operated for more than a century — open past the 2025 holiday season as it works with the city of Dallas on potential plans for the building that's come to symbolize the struggle of retailers in city centers.

New York City-based Saks Global purchased Neiman Marcus in a deal with a total enterprise value of **\$2.7 billion** nearly a year ago. Shortly after the deal closed, Saks Global captured national attention in saying it planned to close the Dallas-based Neiman Marcus flagship in March 2025, citing the expiration of a 99-year ground lease as the reason.

The land involved with that ground lease was later **given to the city of Dallas**. City officials — and a group of stakeholders — stepped in, hoping to temporarily, if not permanently, convince executives with Saks Global to keep the store open.

And it worked. Saks Global decided to keep the downtown Dallas store open through the 2025 holiday season. The additional months were expected to give Saks Global and the city of Dallas time to explore reimagining the historic nine-story building at [1618 Main St](#). Now, it appears Saks Global is giving potential plans even more time to unfold.

"We continue to have productive conversations with the city of Dallas to potentially reimagine the Neiman Marcus downtown Dallas location," a Saks Global spokesperson told CoStar News in an email. "The store will remain open past the 2025 holiday season while this process continues in 2026."

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Potential proposals for the space include offering a luxury retail experience, a curated art exhibition, a fashion and event center, as well as an incubator for fashion design and manufacturing, Saks Global said earlier this year. The planning comes as across the country, cities have seen major retailers close as the number of shoppers declines.

If Saks Global eventually closes the downtown Dallas Neiman Marcus location, it would leave the city's central business district without a department store. Neiman Marcus has been an iconic part of Dallas since it opened its first store in downtown more than a century ago.

"We remain committed to serving our loyal Dallas customers and forward to sharing more soon," Saks Global said in the email.

Saks Global is planning to invest \$100 million into the Neiman Marcus store at NorthPark Center, one of the nation's top-performing malls about seven miles north of downtown Dallas.

Still, another Neiman Marcus store in nearby Plano, Texas, a suburb about 20 miles north of downtown Dallas, is expected to close in January 2027, as [CoStar News has reported](#). Saks Global sold the 150,000-square-foot store at The Shops at Willow Bend to real estate developer Centennial for an undisclosed amount.

Neiman Marcus has been at the mall since it opened in 2001 and serves as an anchor tenant. Centennial is redeveloping The Shops at Willow Bend into a mixed-use property.

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