



Former headquarters of GuideStone on Cedar Springs Road.

The New HQ:

GuideStone Uproots from Uptown to North Dallas
By **Emily Esleck**

GUIDESTONE, A DALLAS financial services firm with 450 employees, has called Cedar Springs Road in Uptown home for the better part of 30 years. Providing the highest level of financial direction for life and health decisions, the firm takes pride in serving the Dallas community. But what's more is their dedication and drive to help others. The company's tagline, "financial services guided by Christian values," affirms their passion and careful attention to their participants. GuideStone's mission is "to join brothers and sisters in Christ on the path to enhancing their financial security."

"Each step echoes the meaning in our name as we strive to:

1. Provide expert direction regarding financial, life, and health decisions.
2. Gauge the distance to participants' retirement goals.
3. Warn of danger concerning inadequate preparation toward financial security."

The company name alone mirrors this mission statement. As GuideStone says, "guide" refers to expert, trustworthy leadership, and "stone" speaks to longevity, stability and a solid foundation. Recently, that stability has certainly been proven. GuideStone is relocating from one of the most popular areas of Dallas to the Pinnacle Tower off the Dallas North Tollway, right here in our backyard. What sparked this momentous move, and why are we seeing such growth in the North Dallas area?

WHAT IS GUIDESTONE?

GuideStone is recognized as the largest provider of Christian-based, socially screened, registered mutual funds. The firm's name actually comes with a story. In history, guide stones were placed as road markers to aid in travel from one major geographic location to the next. Explorers, leaders, and road builders left guide stones to

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Today, the firm assists more than 220,000 participants, including Southern Baptists and the wider evangelical Christian community. Churches, mission-sending agencies, hospitals, educational institutions and other related ministries around the world receive help under GuideStone's reach. They service individuals with retirement savings needs, investment account operations and insurance coverage assistance.

Offering investment services to a variety of institutions, the firm also offers mutual funds advisement. Additionally,

GuideStone provides retirement plans, insurance coverage, and property and casualty coverage for employers needing financial packages.

Celebrating their centennial year, GuideStone President and Chief Executive Officer O.S. Hawkins says the company sponsors the nation's largest Christian-screened mutual fund.

"GuideStone has had seven presidents in 100 years, and they've all been people that sort of had a dual-track of ministry and business acumen," Hawkins says.

Before serving as the company's CEO, Hawkins was the pastor of First Baptist Church of Dallas. Previously, Hawkins has served in Oklahoma and at First Baptist of Fort Lauderdale for 15 years.

In 1997, he was offered the position at GuideStone and has been there for 21 years.

"I feel like all my life I've been prepared to do what I'm doing now," Hawkins says.

The Southern Baptist Convention founded GuideStone in 1918 from a burden for pastors and their widows who had nothing to lean on in their years of retirement. Hawkins says the firm started as a relief organization to these individuals.

In 1918, John D. Rockefeller and John D. Rockefeller, Jr. gave the group \$1 million to seed and start the ministry. For the company's first three decades, it served the immediate needs of pastors and families searching for monetary support. GuideStone received approval in 2004 to broaden their reach and serve evangelical churches and institutions.

Now, Hawkins says, they've grown to be a \$15 billion, full-service financial services firm with employee benefits, retirement, and health and life insurance. They operate using a sophisticated, multi-manager approach in building their investment products.

However, Hawkins affirms that they haven't strayed from the company's founding purpose of providing relief for "the forgotten."

"We have a ministry called Mission Dignity," Hawkins explains. "We're on a mission to bring some dignity to some forgotten folks, and that's retired pastors and, most cases now, their widows."

GuideStone comes alongside these people who live at the poverty level, and they offer help. Hawkins says a few years ago, they could give \$50 in relief per month, but now they've reached a point where the neediest receive \$630 per month.

"One little pastor who wrote me recently said, 'I get to eat at night now, and it's not just a piece of toast,'" Hawkins describes.

WHY MOVE FROM UPTOWN?

The firm's move to North Dallas from Uptown wasn't tactical but strategic, according to Hawkins. It was a part of the company's long-range plan known as GuideStone 100, which will result in a goal of progressively managing costs in all aspects of company operation.

"We reduced headcount due to technological advances, and [we] really needed less space than what we had here [in Uptown]," Hawkins says. "And we were able to find space in North Dallas that is going to provide a significant cost savings of \$3 million per year,

we estimate. The Uptown real estate market is doing so well, it was an opportune time to sell our facility here and make a move."

Starting in 2008, the plan was broken down into five-year increments and has included registering funds, changing the company name and expanding markets. Hawkins says moving to North Dallas was the last piece of the puzzle.

It's no secret the North Dallas market is up-and-coming and has been for quite a while. Becoming one of the hottest Dallas-Fort Worth Metroplex hubs for companies, businesses and firms, Addison and the surrounding area has sparked the attraction of respective employees. Not only is North Dallas a great location for work, it has also seen refreshed and revitalized restaurants, nightlife and retail. This makes it an appealing area for employees and, in turn, for the commercial real estate sector.

WHAT DOES NORTH DALLAS OFFER?

Hawkins says the proximity to other Dallas-Fort Worth workers will make it easier to recruit in North Dallas. 67 percent of GuideStone employees live within a 40-to 45-minute drive of the Tollway and Interstate 635. Studies pinpointing the area where the most GuideStone workers live were conducted, and they found that their center of gravity had been moving north over several years. Because of these results, they projected that this will occur in coming years and will even increase.

Brooke Armstrong, executive vice president of Jones Lang LaSalle, was instrumental in facilitating GuideStone's move. Jones Lang LaSalle, the commercial real estate firm that was vital to the relocating process for GuideStone, focuses on helping

"The live, work, play environment is getting better every day," Armstrong says. "It's generally regarded as a very safe, easy place to work and live."

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Pinnacle Tower 2

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*-GuideStone
President and Chief
Executive Officer
O.S. Hawkins*

clients achieve their ambitions, and that’s just what they did for this firm.

Armstrong says they approached the project by really focusing on the people of the company. They interviewed and surveyed employees to discover what amenities were important to them, how they work, and the environment they like to work in. Before moving forward, they compiled this data and analyzed the results.

“We really looked all over the city,” Armstrong says. “We looked really in just about every geographic area you could imagine at options, single tenants, multi-tenants and really a comprehensive search of the market.”

Armstrong zeroed in on the North Dallas area after looking at where all GuideStone’s employees live and the amenities the area

had that workers enjoyed.

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By the end of the summer, GuideStone’s move will be complete. Hawkins says they’re looking at a date in mid-to-late August.

Their new building, Pinnacle Tower, is on the northwest corner of the Lyndon B. Johnson Freeway and the Tollway. According to Armstrong, the previous owner of the tower, New York Life, has made vast investments to the amenities of the building. New features include a new tenant lounge, conferencing facilities, a café with outdoor seating, and a shuttle that takes employees to the Galleria.

“The building also has significant underground parking so it really checks all the boxes,” Armstrong says.

Hawkins also believes the building is the best fit for the company. He explains the new building will foster collaboration, innovation and efficiency. According to him, an open office space environment will benefit GuideStone’s day-to-day operations.

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Having the opportunity to start fresh with developments in technology and updated methods for employee interaction in the workplace will benefit the firm, according to Armstrong.

WHAT CAN WE EXPECT IN THE NORTH DALLAS COMMERCIAL REAL ESTATE MARKET?

Jack Crews, managing director of Jones Lang LaSalle, says the North Dallas commercial real estate market has been growing for the past five or six years.

“Thousands have been selling assets in Uptown, Preston Center, North Dallas Toll Road, since probably 2010,” Crews says.

Armstrong says the GuideStone relocation really speaks to what’s going on in the broader DFW area, and Crews comments that



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there will definitely be other moves to North Dallas and commercial real estate purchases in the future.

“[The GuideStone move is] just one of many quality assets being sold because the market is good for investors to buy into with all the growth that Dallas is seeing right now,” Crews says.

Being centrally located in the Metroplex is becoming more and more important to companies for accessibility for their employees, according to Armstrong.

The expensive cost of Uptown and the Downtown area is also a major player in the North Dallas commercial real estate sector rise.

“In my opinion, LBJ and the Tollway is really becoming ‘Main and Main’ in Dallas as we say,” Armstrong says.

Another reason for the strong appeal to the North Dallas area is the visibility GuideStone will receive. The Lyndon B. Johnson Freeway and the Tollway see a tremendous amount of traffic daily with Dallas’ increasing population.

Armstrong says that GuideStone will have “amazing, top-of-the-building signage” which will offer “maximum exposure for their brand.”

The Dallas Toll Road has always been a place to acquire,” Crews says. “There’s three, maybe four, primary markets, whether it’s Uptown, Preston Center, the Toll Road Corridor, Legacy at the North End, the Galleria area on the South End, that major institutions seem to be stretching for.”

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With so many corporate relocations, Armstrong says that the overall market is healthy and performing optimally right now. Multiple company headquarters and regional hubs are moving to Dallas, which results in the relocation of supporting law, public relations, and accounting firms for those companies.

Uptown and Legacy are seeing increases in occupancy and escalations of rental rates. As a result, surrounding areas are benefitting as firms and businesses are seeking more economical solutions, according to Armstrong.

Crews explains that businesses usually move to find proximity to where their employees live and access to restaurants and dining.

“The toll road is a deep market in office opportunities to lease, and it’s proximate to a lot of housing, highways to get to the airport,” Crews says.

The high commercial real estate demand in North Dallas won’t be subsiding soon.

“The Dallas Toll Road has always been a place to acquire,” Crews says. “There’s three, maybe four, primary markets, whether it’s Uptown, Preston Center, the Toll Road Corridor, Legacy at the North End, the Galleria area on the South End, that major institutions seem to be stretching for. Areas of Las Colinas are very attractive and areas of Central Expressway are very attractive, but anytime you can buy a class A building along the Dallas Toll Road, especially in the lower [portion] by the Galleria, it’s always been a very sought-after opportunity.”

Don’t be surprised if you see a continued surge of new businesses in Addison and the North Dallas area—it might just be the best spot in Dallas for commercial real estate right now. ^{NDB}



Pinnacle’s Modern Lobby Transformation