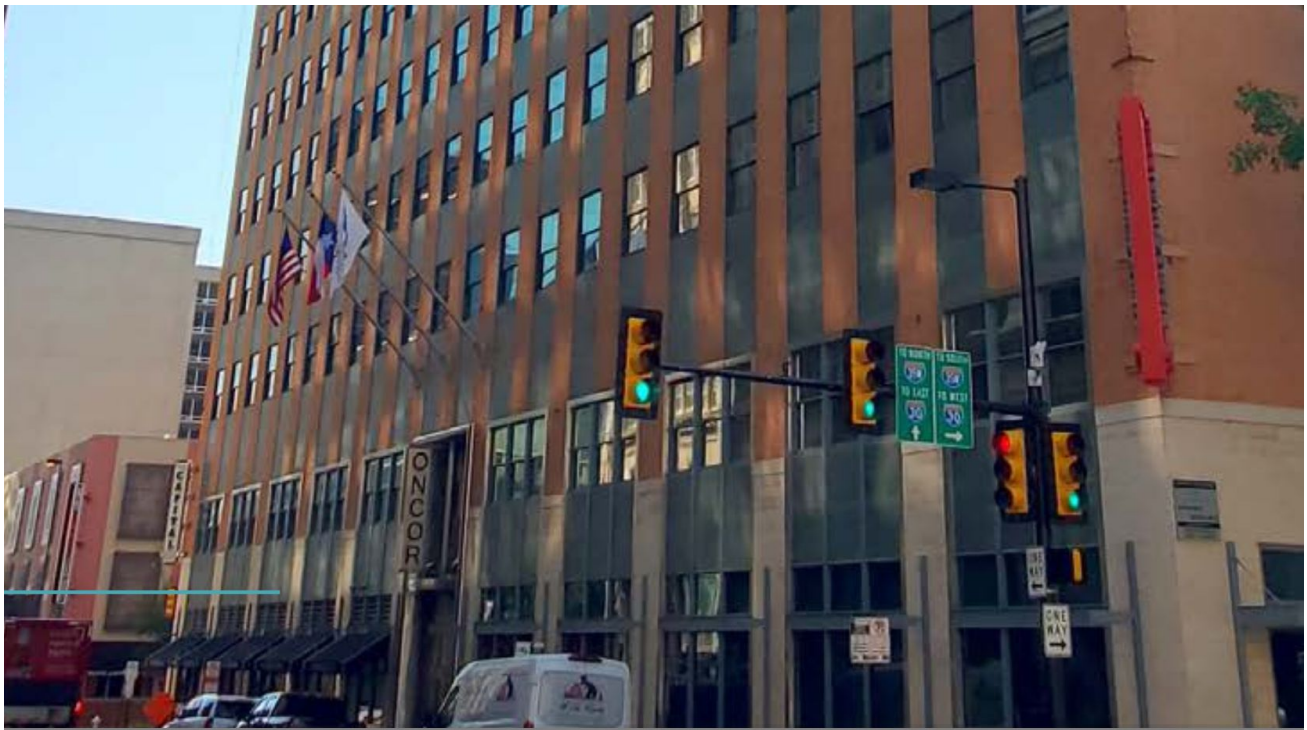


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BUSINESS > REAL ESTATE

Sold: Chicago developer takes Fort Worth tower

Office building will be converted to residential.



The former Oncor Building on West 7th Street was built in 1952. (Transwestern)



By [Steve Brown](#)

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Another downtown Fort Worth tower has changed hands with plans for redevelopment.

Chicago-based 3L Real Estate purchased the 16-story former Oncor building at 115 W 7th Street.

Built in 1952, the 300,000-square-foot tower originally housed Fort Worth National Bank.

[Oncor moved](#) its downtown Fort Worth operations out of the property in 2020 after than three decades in the West 7th Street building.

New owner 3L Real Estate plans to convert the largely vacant office building into apartments.

The Mid Century tower is near downtown Fort Worth's popular Sundance Square.

"3L is extremely happy to bring another exciting project to Fort Worth, reinvigorating another historic property," developer Joseph Slezak said in a statement. "We are big supporters of what the city of Fort Worth has been doing downtown, and are looking forward to contributing by opening more doors for people to live here within their budgets.

"We are thankful for the hard work of all the people involved in getting this deal done, especially our lender CIBC, and look forward to working with many more as we activate the next chapter of this great property."

Renovation plans include construction of a fitness center and business center for apartment residents plus ground floor retail space.

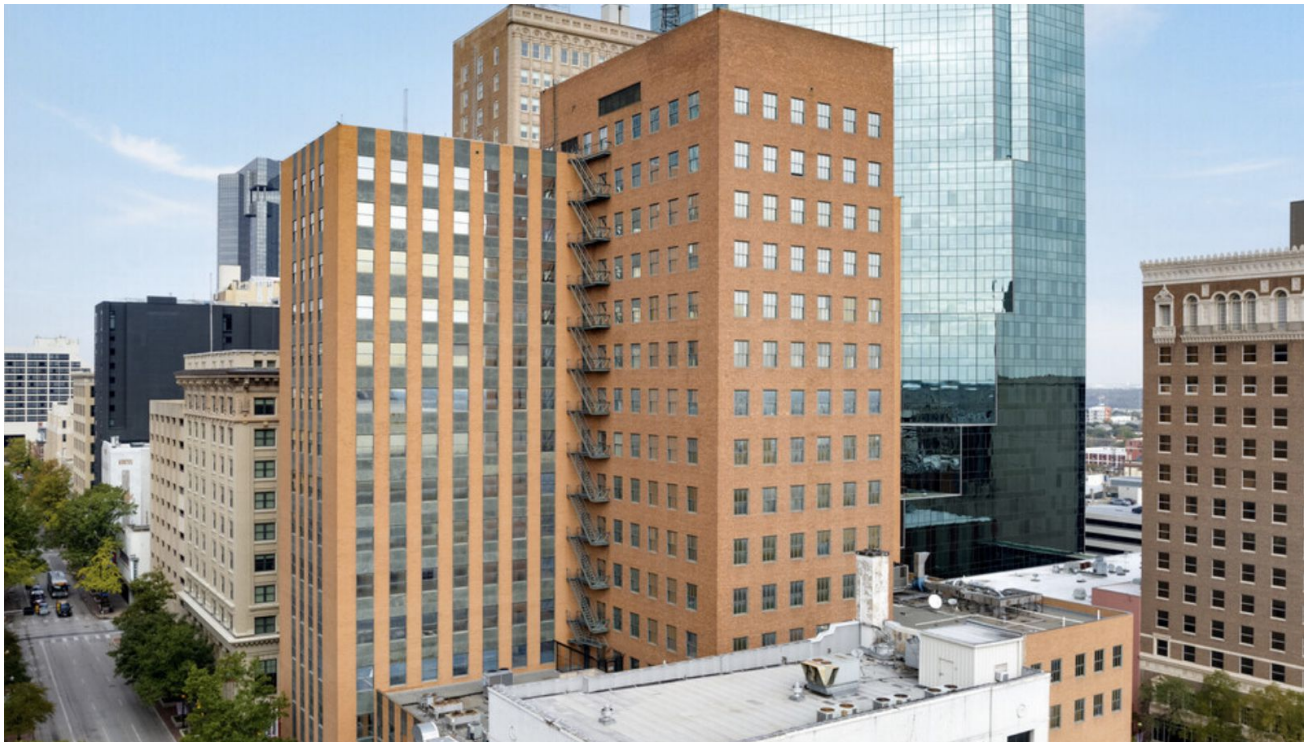
Founded in 2015, 3L Real Estate has acquired more than a dozen properties nationwide.

In late 2021, the developer purchased downtown Dallas' [more than century old 501 Elm Building](#) at Elm and Houston streets. The red brick landmark once housed office and warehouse operations for the John Deere Plow Co. and is across the street from the Texas School Book Depository building.

3L Real Estate said it plans to renovate the Dallas building into residential.

The company's Fort Worth purchase comes just a week after plans for another downtown tower were announced.

Dallas-based Bluelofts and Plano-based Wolfe Investments acquired the 16-story [Oil & Gas building on West Seventh Street](#) with plans to redevelop the property for apartments. The former office building will house about 180 residential units.



A Chicago developer plans to convert the former Oncor building in downtown Fort Worth into apartments. (Contributed / Costar)



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