

Fresno developer Ed Kashian buys historic Rowell Building downtown

BY TIM SHEEHAN

[HTTP://WWW.FRESNOBEE.COM/2014/04/22/3889884/FRESNO-DEVELOPER-ED-KASHIAN-BUYS.HTML](http://www.fresnobee.com/2014/04/22/3889884/fresno-developer-ed-kashian-buys.html)

The Fresno Bee

April 22, 2014

The Rowell Building, a historic office building in the heart of downtown Fresno, now belongs to Ed Kashian and is in line for a major overhaul.

River Park Properties III, a partnership led by Fresno developer Ed Kashian and his company, Lance-Kashian & Co., is buying the 101-year-old landmark at Tulare Street and Van Ness Avenue. The six-story building had been owned since 1998 by Burgess, Smith & Wathen Partnership IV, comprised of Burgess Smith Development Group and survivors of the late Spalding Wathen, a prominent Fresno homebuilder.

Lance-Kashian spokeswoman Tracy Kashian said Tuesday that the building is central to the company's proposal to Fresno County to relocate its District Attorney's offices in downtown Fresno. Kashian's company is one of three that submitted plans to the county last month.

Kashian is one of the city's biggest developers, perhaps best known as the force behind the River Park shopping center as well as other commercial and office complexes at the north end of Fresno. But Tracy Kashian said Lance-Kashian has always been interested in downtown; the company is owner of the AT&T building at Van Ness Avenue and Stanislaus Street and has an ownership stake in the Club One casino building at Van Ness and Tulare Street, diagonal from the Rowell site.

The Rowell Building, across the street from the Fresno County Courthouse and adjacent to the Fresno County Plaza, formerly housed the practices of a number of local attorneys. But Thomas Robinson, the listing broker and senior vice president of Grubb & Ellis / Pearson Commercial, said the building is empty.

Neither Robinson, who represented both the buyers and sellers in the deal, nor Tracy Kashian would disclose the sale price. The building had been on the market for several years, and was most recently listed by Grubb & Ellis / Pearson Commercial for \$2.25 million -- reduced from an earlier asking price of \$5 million. It has about 60,000 square feet of floor space and a basement of about 14,600 square feet with about two dozen underground parking stalls.

The Fresno County Assessor's Office reports that the building had an assessed value for tax purposes at \$1.23 million last year.

The building is on the local Register of Historic Resources, where it is described as a Renaissance Revival style. Robinson said Lance-Kashian is planning "a complete rehab" of the building,

relocating two elevators to provide more flexibility for redesigning the building's interior --and potentially allowing for adding additional floor space. The historic designation, however, means that the building exterior must remain intact.

At the time of its completion in 1913, the Rowell Building was reportedly the tallest building in Fresno and the first with steel framing.

The building is named for Chester A. Rowell, a leading figure in Fresno in the late 19th and early 20th centuries. Rowell was a physician who established the Fresno Republican newspaper in 1876. He later served in the state Senate and as a regent for the University of California, and was the mayor of Fresno when he died in 1912, as the building was under construction.

The timing of Kashian's purchase of the Rowell Building coincides with Fresno County's desire to relocate and consolidate its District Attorney's offices -- and its 300-plus employees -- under one roof in the downtown area. Last fall, the county issued a request for proposals for an office building to lease, with an option to purchase, for the DA's office. The bid request calls for either a new or renovated building with between 67,000 and 77,000 square feet of usable floor space plus at least 20 on-site parking spaces, and within a two-block radius of the county courthouse.

John Hay, a principal administrative analyst for the county, said Lance-Kashian is among three firms that have submitted proposals for the DA relocation project. The other two companies are the Penstar Group, headed by Fresno developer Tom Richards, and Bakersfield-based Giumarra Properties.

Hay would not disclose the particular buildings or sites being pitched by the companies in their proposals.

But with escrow now closed on Kashian's purchase of the Rowell Building, each company has property in the downtown area being targeted by the county surrounding the courthouse. Richards' Penstar Group owns the former Bank of Italy/Bank of America building, which has 54,000 square feet of space in its eight stories plus a basement at Tulare Street and the Fulton Mall. Giumarra Properties owns a vacant 25,500-square-foot parcel at the northeast corner of Fresno and M streets.

"We did put a proposal in for the DA relocation; that is something we would love to have," Tracy Kashian said. "We think it would be a great building to put that department in."

Even if the county ultimately selects a different site, she added, "we will develop that building, and try to make it as green as we can. We will keep the old but also revitalize it. We think it will be a great building for tenants."

The Rowell Building is the subject of a lawsuit filed in December in Fresno's U.S. District Court by one of the former tenants, attorney David Mugridge. In his suit against the Burgess, Smith & Wathen

partnership, Mugridge detailed more than a dozen alleged violations of the federal Americans with Disabilities Act and state law requiring handicapped access.

The reporter can be reached at (559) 441-6319, tsheehan@fresnobee.com or @TimSheehanNews on Twitter.