

## **Goat Hill investors have Victory in sight Landmark overlooking arena draws strong development interest**

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A one-time home for goats and dining tourists may be the next hot property in Uptown.

Goat Hill north of downtown has been a Dallas landmark for more than 40 years. Originally it was the waterfall advertising sign that caught everyone's eye.

But now the 5-acre site's location on the edge of the booming Victory development is bringing attention to the property.

Investor owners of the rock outcropping have decided to test the waters and put the property on the market. Cienda Partners has owned the land for about two years.

"It's a landmark location," said investor Phil Wise, and "a lot larger than people realize."

Since the 1970s, Goat Hill has been home to the Baby Doe's Matchless Mine theme restaurant. But the restaurant shut down more than a year ago, and Mr. Wise and his partners have bought out its long-term lease.

Along with a chunk of history, Cienda Partners is selling the view.

"We have been overwhelmed with people who want to buy in [to the deal] or partner with us," said investor Barry Hancock. "When word got out about the lease termination it piqued everybody's interest."

Goat Hill has a storied past. The property was carved up in the early 20th century for railway lines.

In 1962, Pearl Beer constructed what it called "the biggest beer sign in the U.S." - a 45-foot high concrete waterfall display that pumped more than 1 million gallons a minute. The sign and lot around it will not be included in any sale or redevelopment.

Cienda Partners had planned to build a private office complex on the hilltop.

"The land may have outgrown that because of all the great stuff Victory is doing," Mr. Wise said. "We bought it for a long-term hold because we thought it might be the most unique property in Dallas."

Now Mr. Wise thinks a boutique hotel and restaurant, high-rise residential or office tower might be in order.