

Business

Chef combining food with entertainment

Fort Worth chef and restaurateur Tim Love's latest venture looks to give the city a bit of an English country club atmosphere. **5B**

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ARTIFICIAL INTELLIGENCE

OpenAI begins work on center in Abilene

Data facility seen as linchpin for massive 'Stargate' project

By **AVIER E. DAVID**
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The global battle for the future of artificial intelligence has begun in Texas.

OpenAI is expanding its push to construct data centers as a \$500 billion "Stargate" initiative with the U.S. government takes shape. Work in Abilene is

already underway as part of its joint venture with Oracle and Softbank, OpenAI said in a call on Thursday.

The cost and specifics of the facility were not immediately disclosed.

Meanwhile, the maker of ChatGPT technology is weighing at least 16 future locations that are expected to flourish across the country, including Arizona, California, New York, Pennsylvania and Utah. Each campus will be able to generate at least 1 gigawatt of capacity

and will be linked.

However, the Abilene site is seen as the linchpin of a massive infrastructure buildout, adding to the Dallas-Fort Worth area's economic momentum.

The city is the immediate beneficiary of a tranche of the four-year, \$500 billion master plan that's expected to buttress the regional economy.

In ways big and small, data centers are starting to pepper the D-FW landscape, with Magnum Economics estimating they generated more than \$3.2

billion in state and local tax revenues last year. More projects are expected to reap an additional \$3.7 billion in the near-term, the firm estimates.

OpenAI's ambitious data center buildout will also shape the emerging AI competition between the U.S. and China — which shook global markets last week with the launch of DeepSeek, a cheaper ChatGPT competitor.

"This is a very real competition and the stakes could not be bigger," Chris Lehane, OpenAI's

vice president of global affairs, told reporters on a call.

The winner "will shape the world going forward," and offer a stark choice between open technology and "autocratic" alternatives, he added.

The Lone Star State is seen as crucial because OpenAI's team was "blown away" by the state's individual dynamism, and efforts to support emerging and strategically important technology, Lehane said.

Texas is "certainly thinking big, acting big ... and a flagship

of where Stargate will do a lot of its work."

Yet Stargate has been openly lambasted by Elon Musk, Tesla's CEO and world's richest man who's emerged as President Donald Trump's majordomo for government efficiency.

Musk has publicly trolled OpenAI's role in Stargate, with a long-running feud between Musk and OpenAI CEO Sam Altman spilling into the open. Their antipathy has its origins in a lawsuit over control of OpenAI, which Musk co-founded.



Photos by Liz Rymarev/Staff Photographer

Customers perused the options at Cookie Society last week. For February, new flavors include red velvet drizzle, Nutella truffle, king cake and strawberry cream to celebrate Valentine's Day and Mardi Gras.

LOCAL BUSINESSES

No such thing as too sweet

Cookie company known for creative confections still growing

By **SYRA CASTILLO**
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"Can we turn this into a cookie?"

It's a simple question that husband and wife Jeff and Marissa Allen ask themselves anytime they visit a restaurant or try a new food.

The Allens have loyal fans across Dallas-Fort Worth for the unique flavor combinations they infuse into the sweets they make at their bakery Cookie Society.

The couple opened their first brick-and-mortar Cookie Society location during the COVID-19 pandemic in 2020 in Frisco. The brand has since grown to include three more stores in Addison, Southlake and Prosper, Cookie Society's newest. A fifth outpost is on the way in Mansfield, though an opening date has not been announced yet.

Jeff and Marissa said the differ-

ence between Cookie Society and other cookie companies is their willingness to be creative.

For instance, February ushers in new flavors for Valentine's Day and Mardi Gras, such as red velvet drizzle, Nutella truffle, king cake and strawberry cream.

The company also has Valentine's Day cookie cakes, available for pickup through Saturday.

"Some of our craziest cookies are our most popular ones," Marissa said. "I can't wait for our croissant cookie to come back next month."

The croissant cookie was a massive hit last year, the Allens said. Customers loved the sugar croissant dough wrapped around the signature cookie.

Creating a family-friendly community around the brand has been

See **FRISCO-BASED** Page 4B



Husband and wife Jeff (left) and Marissa Allen started Cookie Society in Frisco in 2020. "Some of our craziest cookies are our most popular ones," Marissa said of the bakery's growing fanbase.

REAL ESTATE

Toyota leases timber building

7-story Frisco structure uses throwback construction that's updated for environment

By **NICK WOOTEN**

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An arm of Japanese automaker Toyota has leased the first timber office building constructed in Dallas-Fort Worth in roughly a century — one of the larger new office leases signed in the area in recent years.

Developer Crow Holdings confirmed Tuesday that Toyota Financial Services will occupy the Southstone Yards office building, a seven-floor, 242,000-square-foot structure at 4401 Cirrus Way in Frisco.

The firm's North American headquarters in nearby Plano spans 2 million square feet of office space. Toyota told *The Dallas Morning News* that the Frisco office is an addition and that the financial services department will keep its existing space in Plano.

Toyota plans for roughly 1,000 employees to occupy the Frisco building later this year.

"Since 2020, [Toyota Financial Services] has added several hundred employees who are based at the existing Plano campus location. This includes a combination of new hires to the company and others who have relocated to work at this office. Over the past several years, many employees have worked remotely, only coming into the Plano office occasionally. Now, with the intent to have employees work together in person more frequently, additional space is required," Vincent Bray, a senior manager of corporate communications for Toyota Financial Services, said in a statement.

CoStar reports that the lease is the largest in D-FW in nearly two years. Steve Triolet, senior vice president of research for Dallas-based Partners Real Estate, said it was the largest lease signed so far in 2025 and one of the largest since 2023, excluding renewals.

Timber-framed commercial buildings were common in Texas in the 19th century, and developers have turned to

See **TOYOTA** Page 4B

RESTAURANTS

45-year-old Italian eatery Bugatti Ristorante makes a comeback

Beloved spot returns at new location in Farmers Branch development

By **SARAH BLASKOVICH**
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Tell a longtime Dallasite: Bugatti Ristorante, an Italian restaurant open since 1980, is back.

Gone is its longtime location on Northwest Highway and Lemmon Avenue, in Dallas' Bluffview neighborhood near Love Field Airport. There, it served tortellini alla panna (veal-stuffed pasta) and capelli

D'Angelo (angel hair pasta with shrimp and sun-dried tomatoes) for more than 35 years.

Bugatti relocated to a new development at Interstate 635 and Interstate 35E called Mercer Boardwalk in Farmers

Branch. Bugatti was expected to open in spring 2024, but construction delays pushed the debut to late 2024. It's been quietly open since December, dinner only.

The beloved restaurant had been closed for nearly two years, since March 2023,

though Bugatti still offered catering.

The restaurant is named for owner Michael Bugatti. Maître d Zee Aziz — who some people call "Mr. Bugatti" — is still working the front of the restaurant.

Aziz acknowledged that the

move was a change for customers, especially for those who visited the previous location for decades.

"This evolution wouldn't be possible without the unwavering support of our loyal pa-

See **ITALIAN** Page 5B



Liz Rymarev/Staff Photographer

Jeff Allen, co-founder of Cookie Society, said staying on-trend with the ever-changing dessert industry while keeping the business running smoothly is most important. The bakery has a fifth North Texas location in the works in Mansfield.

Frisco-based bakery has found recipe for success

Continued from Page 3B

important to the Allens.

"The way that we change our menu monthly, and we share that with everybody via email and on social — I think that they feel a part of something, which can be really hard as you enter adulthood," Marissa said.

Jeff and Marissa focus on two distinct parts of the company: Marissa runs day-to-day operations, including recipe creation and product development, while Jeff oversees administration, marketing, sales and business expansion.

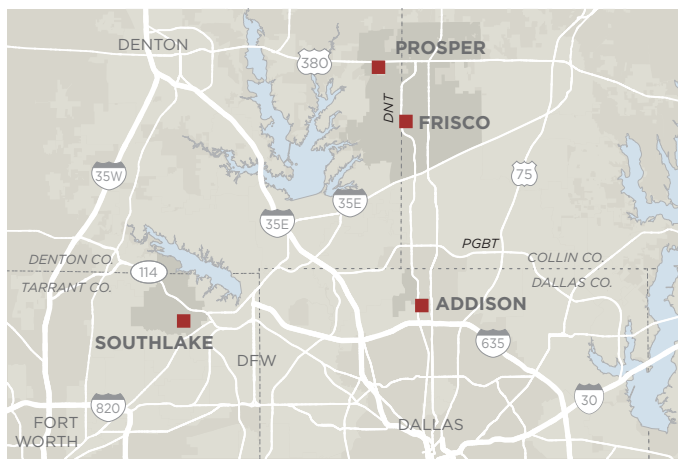
Over the past few years, Cookie Society grew from a staff of eight to 60.

Jeff said staying on-trend with the ever-changing dessert industry while keeping the business running smoothly is most important.

"We want to remain organic and true to who we are, our

Cookie Society locations

This fast-growing cookie shop owned by a local couple will add more locations in the future.



SOURCE: Cookie Society

Staff Graphic

principles and our cores of business, but we also want to listen to our customers," Jeff said.

As Cookie Society expands and its fanbase grows, the Allens seek to maintain a high-level of craft and customer service.

"Bringing the same exact experience to our customers is the goal," said Marissa.

Ultimately, the Allens want to create "the" cookie brand of D-FW.

"In our opinion, you think cookie here, you think Cookie Society," Jeff said.



Crow Holdings

About 1,000 Toyota Financial Services employees will work in the Southstone Yards building in Frisco. Its timber construction gives it a 36% smaller carbon footprint, its developer says.

Toyota leases Frisco offices using timber construction

Continued from Page 3B

wood structures again as some seek more environmentally friendly construction techniques.

Sprouting up

Other mass-timber commercial buildings in Texas include Hines' T3 Eastside in Austin and the Soto, a six-story office building in San Antonio. Howard Hughes Holdings is expected to complete a three-story, wood-framed office building later this year. Southfield Park 35 Building 4, a warehouse made with cross-laminated timber in Dallas, was built in 2023.

The Southstone Yards project includes three acres of green space with two parks. The carbon dioxide stored in the structure's wood is equivalent to taking 1,400 cars off the road and gives it a 36% smaller carbon footprint, the developer said.

Triolet said the project's environmental friendliness was

likely a big draw for Toyota.

"When they did their [headquarters in Plano], they put in solar panels. They tried to do a lot more stuff than they actually could. They even tried to put in thermal wells," he said. Toyota "is very environmentally conscious, and they want to reduce their carbon footprint."

In 2022, Crow Holdings started the Frisco office project, the first phase of a larger 45-acre mixed-use development. Builders put the last laminated wood beams in place in late 2023, according to previous *Dallas Morning News* reporting. The office building is complete, minus the tenant buildout of the interiors.

Plans for first phase also included roughly 700 apartment units and the development's central park. Future phases of Southstone Yards include additional office and retail space. The Phase 2 office building features 338,000 square feet of rentable space. There's also space for future office, hotel

and restaurants, according to the development's website.

In December, Frisco's Planning and Zoning Commission approved site plans for 382 apartments and a parking garage by Dallas-based Rosewood Property Co.

CBRE's Trey Smith, Ben Davis and Jackie Marshall represented Crow Holdings in the transaction.

Sustainability goal

"When we began developing The Offices at Southstone Yards, our goal was to build a welcoming, collaborative, sustainable space for a forward-thinking tenant like Toyota Financial Services that wanted to create an elevated workplace for its team. We see Southstone Yards as emblematic of the future of what the office can be — specifically a place where people want to spend the majority of their day," Cody Armbrister, senior managing director of Crow Holdings Development's office team, said in a statement.

CORPORATE CULTURE

Goldman Sachs axes DEI rule over 'legal developments'

CEO says policy 'served its purpose'; some criticize firm's action

By LEO SANDS
The Washington Post

Goldman Sachs has ended its restriction on underwriting companies with all-white, all-male boards in the United States and Western Europe, becoming the latest corporate behemoth to evaluate its equity and inclusion practices at a time when President Donald Trump is working to curtail DEI policies.

"As a result of legal developments related to board diversity requirements, we ended our formal board diversity policy," Goldman Sachs spokesman Tony Fratto said in an emailed statement. "We continue to believe that successful boards benefit from diverse backgrounds and perspectives, and we will encourage them to take this approach," Fratto added.

'A catalyst'

In an interview that aired Wednesday, Richard Gnodde, CEO of Goldman Sachs International and a member of the bank's Management Committee, told the BBC the bank had scrapped its board diversity requirement because of legal developments — and the fact that it had achieved its function.

"That policy served as a catalyst to try and drive a change in behavior," Gnodde said in the interview. "What's important here is that you have a diversity of views on that board, and if you look at these companies — they've all embraced diversity."

"I think it served its purpose," he said.

In December, the U.S. Court of Appeals for the 5th Circuit struck down a Nasdaq rule that required companies listed on the exchange to have at least two corporate board members from "diverse" backgrounds or disclose in filings why they did not. The court ruled that the requirement, which was approved by the Securities and Exchange Commission in August 2021, exceeded the SEC's authority.

Goldman is the latest among several corporate heavy hitters to scale back diversity and inclusion policies, as Trump issued a pair of executive orders aimed at eliminating DEI in the federal government, private sector and academia.

The requirement axed by Goldman had prohibited the bank from underwriting IPOs for any U.S. or Western European company that did not count at least two "diverse" board members, including one woman. The policy, which initially came into force in 2020 and was bolstered in 2021, did not publicly define "diverse."

'A top priority'

According to a December report by the Conference Board, a nonprofit business group, the share of non-white directors among the S&P 500 increased from 20% in 2020 to 26% in 2024. On the Russell 3000, the share of non-white directors increased from 21% to 23% in the same period — a shift that has slowed markedly since 2022. The report added that there was a "complex picture" when it came to gender diversity, adding: "while women hold a record level of overall board seats (29%), they hold just 8% of board chair positions."

In 2021, Goldman Sachs Chairman and CEO David Solomon had touted the rule change in the bank's annual review as an example of how Goldman was promoting change both internally and in the wider world. "Advancing diversity and inclusion is a top priority of mine," he said at that time.

In a post on X on Wednesday, Agnes Callamard, the secretary general of Amnesty International, criticized the policy reversal. "Goldman axes diversity rule because they 'think' it has served its purpose!" she wrote, calling it a "Shameful submission to the racist and sexist agenda of powerful actors in the US."



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