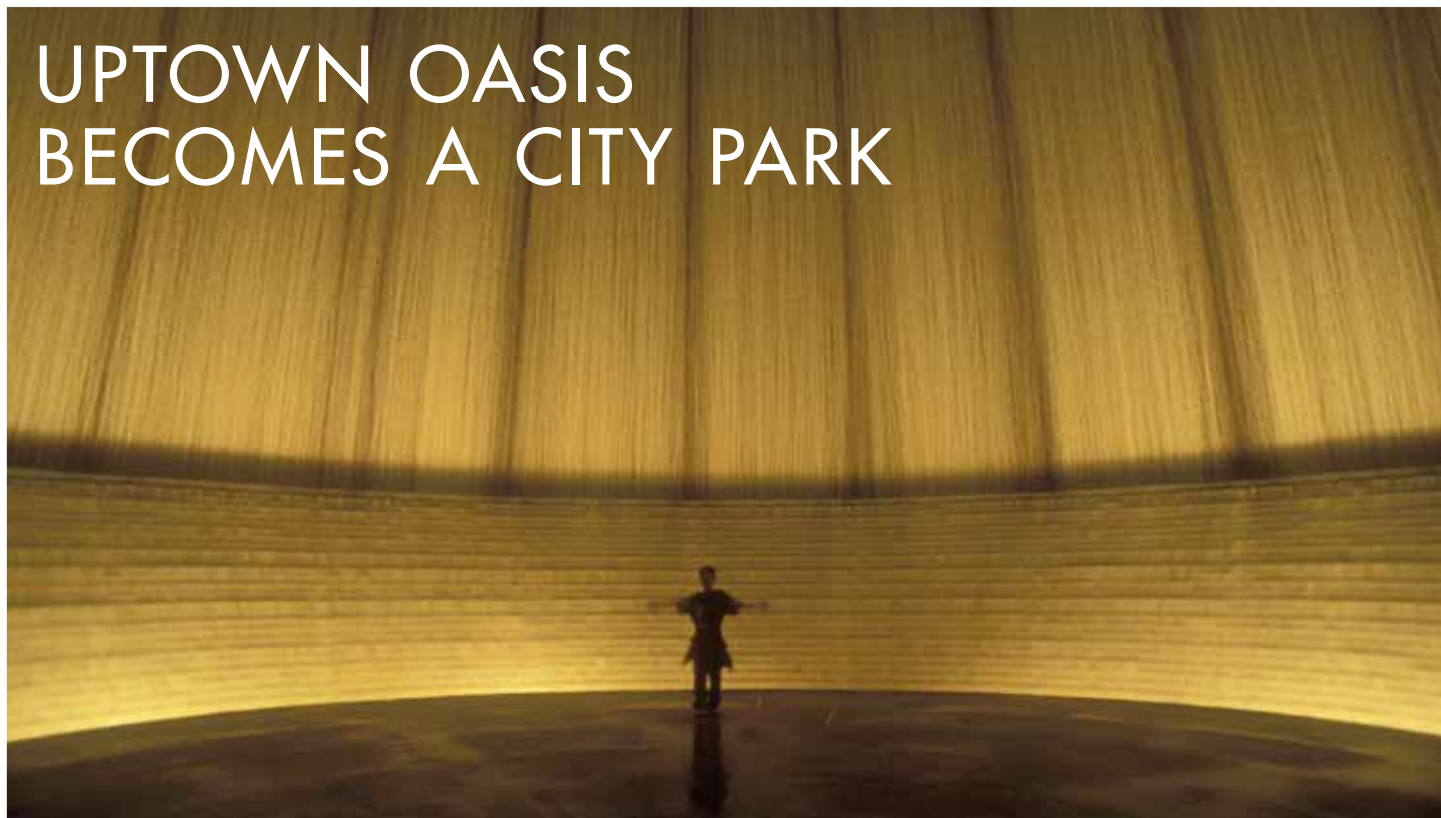


## UPTOWN OASIS BECOMES A CITY PARK



On New Year's Eve (December 31, 2008), following approval by the mayor and **City Council**, the **Uptown Tax Increment Reinvestment Zone (TIRZ)** purchased the iconic Houston landmark, the Water Wall.

Already largely considered by many as a public park since its opening in 1985, the Water Wall and adjacent park have been privately owned by **Hines**, the developer, owner and manager of the adjacent Williams Tower (formerly Transco Tower).

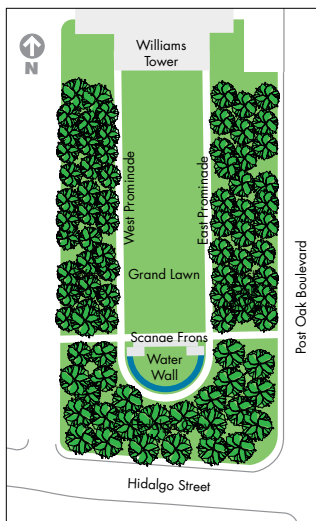
"Hines has, for many years, enabled the public to enjoy this wonderful landmark," said John Breeding, administrator of the Uptown TIRZ. "With this purchase, we have ensured the long-term

preservation of the park and the Philip Johnson-designed Water Wall for all Houstonians."

With the leadership of **Mayor White** and the **Houston City Council**, the TIRZ recognized the opportunity to preserve an important amenity and purchased the Water Wall and the adjacent land for \$8.5 million. Private properties have the potential of being redeveloped at any time, as ownership can change. Under city ownership and control, it is certain that this land and beloved fountain will remain a park open to all citizens and visitors.

"This is a bargain for the public, with a below-market price, maintenance responsibilities by the seller, and \$2.5 million in private funds to be raised," added Houston Mayor Bill White.

The park land is 2.77 acres and features 186 live oak trees. The 64-foot high, semi-circular Water Wall re-circulates 11,000 gallons of water per minute as it cascades down the inner and outer walls of the fountain. The Water Wall has been and will continue to be the centerpiece of Uptown Houston which seamlessly blends business with pleasure, energy with grace, and style with substance.



If you would like to receive Uptown Updates via e-mail, send your e-mail address to [uptown@uptown-houston.com](mailto:uptown@uptown-houston.com).

## OFFICE NEWS

### \$1.2 MILLION RENOVATION FOR 2425 WEST LOOP SOUTH

In the next six months, **2425 West Loop South**, an investment of **HE Capital**, will undergo a \$1.2 million renovation. Two energy-efficient air-conditioning chillers were installed and an upgraded energy management system was completed in August 2008. In December, the atrium lobby was modernized. Additional upgrades include a new security station and lighting, which will complete the lobby renovation. In the first quarter of 2009, a semi-circular driveway will be completed.

2425 West Loop South is located just north of Westheimer on the east side of Loop 610.

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### RICE OWLS WIN THE TEXAS BOWL

Congratulations to the **Rice Owls** on a 38-14 victory over Western Michigan in the third annual **Texas Bowl**, which was held December 30, 2008 at Reliant Stadium.

Uptown Houston showed its big Texas hospitality in partnering with **Mo's...A Place for Steaks** and **Jimmy Wilsons** to host the Assistant Coaches Dinners and with **The Tasting Room** in Uptown Park for the Coaches Wives Luncheon. Thanks for all your support.



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