

UPTOWN UPDATE

UPTOWN HOUSTON ERUPTS IN COLOR



Almost any garden, if you see it at just the right moment, can be confused with paradise.

— Henry Mitchell

Uptown Houston's traditional spring planting is in bloom and erupting in color along sections of Post Oak Boulevard, San Felipe, Uptown Park Boulevard, Westheimer and Sage. Commuters traveling through Uptown Houston can enjoy the array of plants and flowers that includes: Indian Summer Rudbeckia, Little Boy Orange Marigolds, White Cosmos, Vista Red Salvia, Victoria Blue Salvia, Babylon Deep Pink Verbena, Variegated Ginger, New Gold Lantana and more. To see a complete list of plants and flowers used, visit www.uptown-houston.com.

UPTOWN HOUSTON...DID YOU KNOW?

- 80,000 employees work in the Uptown area.
- Twenty-four companies on the 2006 Fortune 500 list are headquartered in Houston and two of those companies are located in Uptown— **Marathon Oil** (ranked #23) and **Apache** (ranked #299).
- Houston is home to 86 foreign consulate offices, 29 of which are located in Uptown. Houston consistently ranks #3 in the nation for the largest number of consular offices.

OFFICE UPDATE

Uptown Houston congratulates **Four Oaks Place** for winning The Office Building of the Year (TOBY) award for 2007 as presented by the Houston Building Owners and Managers Association (BOMA). The Four Oaks Place building complex is the focal point of the northern end of Post Oak Boulevard and its four office buildings boast 1.8 million square feet of prime office space. The complex was designed by world-renowned architect **Cesar Pelli** and is currently managed by Transwestern.



HOTEL NEWS

On Tuesday, April 24 the **Houston Business Journal** hosted the Annual Landmark Awards recognizing new commercial real estate projects and developments that have made significant impressions on the Houston landscape. Uptown Houston's **Granduca** and **Hotel Indigo** were named as finalists in the Hospitality Division with Granduca receiving the Landmark Award. **Gerald D. Hines** was honored for his contributions to some of Houston's greatest landmarks, including **The Galleria** and **Williams Tower**.



GREAT NEWS IN THE OFFICE MARKET

The Uptown Houston office market has experienced six consecutive quarters of positive leasing absorption.

According to CoStar's end-of-year Office Market report, Uptown Houston's Class A office space gained 7.5 percent in occupancy during 2006. The occupancy rate for Class A office space increased from 82.6 percent at 4th quarter 2005 to 88.8 percent at 4th quarter 2006. The most notable increase in tenants occurred in Williams Tower, which now stands at 89 percent leased.

Class A price per square foot also grew in 2006. The quoted rate for 4th quarter 2005 was \$19.10, whereas the quoted rate for 4th quarter 2006 grew to \$22.53.

Uptown Houston's Class A office market has seen total office space absorption of 700,000 square feet over the past four quarters.

RETAIL NEWS

Leading American fashion designer **Michael Kors** will open his first lifestyle store in Houston this month. The new 1,375-square-foot chic boutique will be located in The Galleria and will feature a unique mix of clothing, accessories and footwear from the full range of Michael Kors lines — Michael Kors, Kors Michael Kors and Michael Michael Kors.

Uptown Park's **The Tasting Room (TTR)** has a new neighbor. **TTR Gourmet**, a new specialty food store, is opening in May. Extending the TTR brand beyond the hospitality sector, TTR Gourmet will offer in-store dining, take-home gourmet food and an array of limited-products with a strong focus on local producers and purveyors, such as Wood Duck Farms and Houston Dairy Maids. "Better quality food is becoming more important to Houstonians," said Jerry Lasco, owner. "It's an affordable luxury that consumers demand, and we feel that the timing for TTR Gourmet couldn't be better." For more information and store hours, visit www.ttrgourmet.com.

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