

UPTOWN UPDATE

ANOTHER WEST LOOP MILESTONE IS REACHED!

NEW NORTHBOUND WEST LOOP OPTIONS AVAILABLE TO MOTORISTS

The Texas Department of Transportation's (TxDOT) \$377 million reconstruction of the West Loop, from IH 10 Katy Freeway to US 59 Southwest Freeway, continues to reach major milestones on or ahead of schedule. By the end of April, motorists will be provided with more lanes and more choices. Be on the look out for these great new northbound openings:

April 2005

- New northbound Westheimer Road entrance ramp opens
- Northbound San Felipe exit ramp opens
- Northbound depressed frontage road is open



The West Loop reconstruction project, from IH 10 to US 59, will be complete at the end of 2006.

POST OAK BOULEVARD WATERLINE PROJECT UNDERWAY

Work has begun to replace the Post Oak Boulevard 24-inch waterline, from IH 610-West Loop to Westheimer Road. To minimize traffic disruption, crews are working at night. The 180-day project is expected to be complete by mid-September 2005.



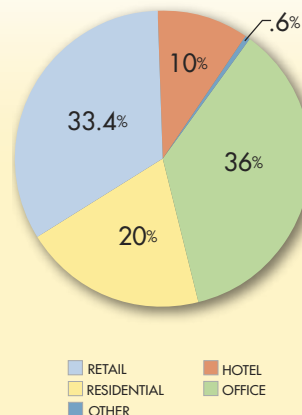
OTHER CONSTRUCTION NEWS



Construction crews ready sites for new METRO bus shelters in Uptown.

UPTOWN HOUSTON PROPERTY VALUES

In 2003, Uptown Houston property values totaled more than \$2.5 billion. The graph at right illustrates the property values by market.



RESIDENTIAL NEWS

The fourth quarter 2004 **Uptown Houston Residential Market** registered one of the strongest demands in the city's 39 multi-family sub-markets. Overall, Houston proper ended the year with positive net absorption of 3,590 net units. This is the highest year-end total for Houston since 2001.

The Empire, another Randall Davis and Hines development, will break ground May 1, 2005, with more than 50 of its 70 units pre-sold. Located at 3032 Post Oak Boulevard, The Empire will neighbor Davis and Hines' first Uptown residential project, The Manhattan. The Empire's design of luxury lofts and flats will continue the Manhattan theme, with a New York inspired art deco look. Units range from \$300,000 - \$1 million and average 2,100 square feet.



RETAIL NEWS

The Interfin Company announces two tenants of the **Uptown Park Expansion**, scheduled for completion in Fall 2005. **Arturo's Uptown Grill** will feature "new Italian cuisine" from longtime restaurateurs Arturo Boada and Bill Sadler, founders of Beso on Westheimer Road. **David Brown Flowers**, featuring an urban oasis of fine flowers and cutting edge design, will also call Uptown Park home. The original 150,000 square-foot **Uptown Park** is currently 97% leased.



Golf Galaxy, a 15,000-square-foot interactive golf superstore, is expected to open on Richmond Avenue in the coming months and will offer collections of golf equipment, apparel and accessories. The superstore also will feature an electronic golf simulator, among other hands-on attractions, that allow players to test their skills on famous golf courses.

FOR MORE INFORMATION, PLEASE VISIT OUR WEB SITE AT WWW.UPTOWN-HOUSTON.COM.



SPRING IS BLOOMING IN UPTOWN

Spring's sweet fragrance will soon fill the air when Cheryl Langford of Color Specialists Landscaping, Inc. begins the annual spring planting. In the coming weeks, Cheryl and her crew will plant three combinations of vibrant flowers along Uptown Houston's streetscape. This spring's flower arrangements will feature:

Combination One

- 'Little Boy Yellow' Marigolds
- 'Babylon Blue' Verbena
- 'Silver Dust' Dusty Miller
- 'Vista Red' Salvia

Combination Two

- 'Butterfly White' Penta
- 'Little Boy Orange' Marigolds
- 'Magenta Verallena' Verbena
- 'Purple Verallena' Verbena

Combination Three

- 'Victoria Blue' Salvia
- 'Goldstrum' Rudbeckia
- 'Dwarf Irene' Lantana
- 'Rosita' Portulaca

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