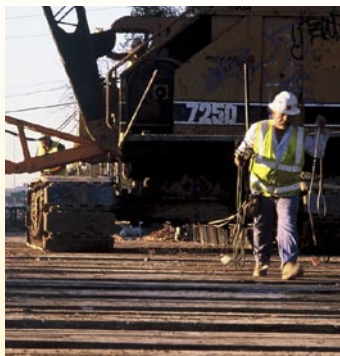


UPTOWN UPDATE



WEST LOOP UPDATE

Info to come.....

HOTEL NEWS

WELCOME HOTEL INDIGO

Uptown Houston welcomes a new luxury boutique hotel owned by one of the world's largest hotel companies, **InterContinental Hotels Group**. Hotel Indigo will open November 2005 in the heart of the Uptown district. The stylish accommodations will feature a "rotating" environment including murals and directional signage, seasonal background music, aromas in the common areas, and varying hotel staff phone greetings.

Bob Gustin, president of **Gustin Property**, says Uptown was "the strongest part of the Houston market for hotels," as quoted recently in the Houston Business Journal. The developers selected the Galleria area for Hotel Indigo because of the "submarket's mix of retail and office properties," says Gustin.

The 132-room hotel will be located at 5160 Hidalgo near Sage Road in the former site of The Regency Park senior living facility.



OFFICE UPDATE

UPTOWN HOUSTON OFFICE MARKET

During the second quarter of 2005, Uptown Houston's Class A office market absorbed 91,914 square feet, bringing the Class A occupancy rate to 83.2%. This is the highest occupancy rate in the last 6 quarters for Uptown.

Additionally, according to the CB Richard Ellis Houston Office Market Report, Uptown Houston's office market saw a low point in the second quarter of 2004 but signs of recovery are encouraging.





RESIDENTIAL NEWS

THE CONDO MARKET

In the July issue of *Texas Real Estate Business*, Uptown Houston is mentioned as one of the hot spots in the Texas condominium market. David Striph, Vice President and Regional Manager for Fremont Investment & Loan, expects the Texas condominium market to “remain robust during the next year and then some,” especially in the Houston Galleria area, mainly due to Uptown’s prestigious location, low interest rates and the baby boom generation’s interest in a more carefree lifestyle. Currently there are 14 condo communities in the Uptown district.

THE HAMPTON GETS NEW FACILITY

The Hampton at Post Oak, a continuing care retirement facility located at 2929 Post Oak Boulevard, recently celebrated the grand opening of their state-of-the-art Innovative Senior Care center. A \$200,000 renovation of the existing gym has resulted in this new on-site therapy and wellness department featuring physical, occupational, massage and speech therapies, social services, companion service, and fitness and wellness programs. Services are available to anyone age 55 and older.

WATER WALL—DID YOU KNOW?

South of Westheimer in the heart of Uptown is a peaceful three-acre park providing a reprieve for local business folk and visitors. At the park’s edge is the grand Waterwall. Designed in 1985 by Johnson & Burgee to resemble an ancient Greek theater, the 64 foot high landmark pumps thousands of gallons of recycled water every minute. Many stop to enjoy a quick break, lunch or even an afternoon.



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