

PRESS RELEASES

Hines Announces Plans for Premier Office Building in Lower Downtown Denver, CO

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(DENVER, CO) – The Denver office of Hines, the international real estate firm, today announced plans to develop Denver's premier office building, 1515 Wynkoop. Located on the southwest corner of 15th and Wynkoop in the heart of Denver's Lower Downtown (LoDo) neighborhood, the new building will rise eight stories and contain approximately 300,000 square feet.

Designed by Hartman-Cox Architects (www.hartmancox.com), the exterior of 1515 Wynkoop will be clad in brick and glass, in keeping with the historical tradition of its neighboring structures. To maximize natural light in tenant spaces, the building will contain full-height windows and 9' 4" finished ceiling heights, a first for Denver's CBD. The building will also feature a grand lobby entrance directly off of Wynkoop; 26,000 square feet of retail space on the first level; more than 10,000 square feet of outdoor terrace space spread across various levels of the building; and 415 below-grade parking spaces. Large, flexible floor plates ranging from 27,000 square feet to 48,000 square feet will allow for efficient space planning.

Hines also announced that based on project plans and specifications, the property will be pre-certified LEED Silver by the U.S. Green Building Council. This pre-certification will establish the building as a major sustainable design development prior to construction, and will be a first for Denver and Colorado.

"1515 Wynkoop will provide a phenomenal opportunity for tenants in the Denver marketplace to upgrade into a true Class A building," said Hines Project Manager Jay Despard. "Men's and women's showers/changing rooms, ample parking and abundant outdoor terrace space are just a few of the amenities that will separate this building from the available alternatives. When you include the LoDo location, proximity to Union Station, access to the 16th Street Mall and the general aesthetics and design of this structure, tenants will have an unparalleled leasing opportunity."

Plans to develop the new building have been progressing over the past six months. Hines has finished schematic design, and design documents are nearing completion. Below-grade construction work will commence in March 2007, and tenant move-in will begin in October of 2008.

"Hines is moving forward on this project without a pre-leasing requirement," said Hines Senior Vice President Charles Elder. "Demand is extremely high for this location, with direct office vacancy in LoDo at about four percent with virtually no Class A space available for tenants who want the LoDo experience. We believe that 1515 Wynkoop will set a new standard for Denver's Class A

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space, with its combination of classic architecture and all the features of state-of-the art office space in an irreplaceable location.”

“This is a superior site, and aside from the future Union Station development, it is located on what is one of the last remaining pieces of developable land in all of Lower Downtown that would accommodate an office structure of this size,” said Frederick Ross Group representative Jamie Gard, the listing broker for the property. “Hines is in the unusual situation of being able to be selective in who they want to occupy the building. Demand for high-end space is extremely pent up in the downtown market, and this building will be at the top of everyone's list.”

Hartman-Cox's signature building in LoDo is 16 Market Square, completed in 2001. They are also the design architect for the new Denver Justice Center detention facility.

Hines has chosen Gensler as the production architect, Martin and Martin as the civil engineer, ME Engineers as mechanical engineer, Jirsa Hedrick as the structural engineer and Norris Design will provide landscaping services. Jamie Gard and Nathan Johnson of the Frederick Ross Group are the marketing representatives for 1515 Wynkoop.

Hines entered the Denver market in 1983 with the development of the 52-story Wells Fargo Center (aka the Cash Register building), and in 1999, the firm developed the 13-story 4600 South Syracuse building in the Denver Tech Center. Hines is also known for several resort properties it developed in Colorado including: Aspen Highlands Village; River Valley Ranch in Carbondale; and Zephyr Mountain Lodge in Winter Park.

Hines is a privately owned, international real estate firm involved in real estate investment, development and property management. The Hines portfolio of projects underway, completed, acquired or managed for third parties includes almost 900 properties representing more than 345 million square feet of office, residential, mixed-use, industrial, hotel, medical, retail and sports facilities, as well as large, master-planned communities and land developments. With offices in 68 U.S. cities and 14 foreign countries, and controlled assets valued at approximately \$12.5 billion, Hines is one of the largest private real estate organizations in the world. Visit www.hines.com for more information.