
ONE PARK PLACE

1400 McKinney Street Houston, TX 77010 www.oneparkplacehouston.com 713-868-5933

CONSTRUCTION ANNOUNCEMENT **One Park Place Apartment Residences**

February 2007

Construction begins on major apartment tower

One Park Place to soar over Discovery Green, Houston's new downtown park

HOUSTON...Construction has begun on the 37-story, luxury high rise apartment tower, One Park Place, on a site next to the new downtown park, *Discovery Green*. It will be the first residential high rise apartment building to be built in downtown in more than 40 years. Occupancy is scheduled for February 2009.

"The focus of Houston's central business district development is now shifting to the upper east side with the downtown park to be open later this year and One Park Place underway," stated One Park Place developer Marvy Finger, president of the Finger Companies.

"One Park Place will be the premiere residential address in downtown Houston."

Finger also points out that at 501 feet, One Park Place will be the tallest building in his portfolio.

In the past four years, the Finger Companies has urbanized its strategy from garden-style, suburban apartments to mid-rise and high-rise structures in urban areas.

"Urban high-density apartment buildings have become the hallmark of our company," says Edwin H. Murphy, the company's executive vice president of development; referring to the company's successful major projects in Los Angeles, Atlanta, Miami and Denver, in addition to Finger's 20-story Museum Tower in Houston.

"Market trends in Houston and elsewhere offer many challenging opportunities. We are actively pursuing urban sites for new projects in very select markets."

The 346 luxury apartments on 30 levels, with a total net rentable space of 498,000-square-feet, will have traditional interiors with upgraded appointments unusual for most high-rise rental apartments, but standard in the Finger Companies' developments.

All units will have spacious balconies, many offering spectacular views overlooking *Discovery Green*; 10-foot-high ceilings; hardwood floors in living spaces; designer kitchen appliances, cabinetry and granite countertops; luxurious baths with granite vanities; and spacious walk-in closets.

Levels two through seven will accommodate 793 parking spaces for residents and guests.

The eighth level will feature a 2,000-square-foot grand social terrace overlooking the park; three resident social rooms including a bar and caterer's galley for entertainment; and a state-of-the-art fitness center facing the 35,000- square-foot, outdoor, resort-style garden terrace and two-tiered swimming pool.

- more -

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One Park Place will provide valet, concierge services.

Retail services will be available to residents and others in downtown. Plans include 21,800-square-foot of retail lease space in two sections on the street level to feature a specialty gourmet market, wine merchant, specialty coffee shop and sidewalk café.

The general contractor for the project is D. E. Harvey Builders and the construction lender is Guaranty Bank.

For information on One Park Place, please visit www.oneparkplacehouston.com.

Since 1958, the Finger Companies has built a reputation as the leading independent developer of luxury multi-family properties. These include numerous communities in Houston, its headquarters, as well as developments in California, Colorado, Florida, Georgia, Illinois, Massachusetts, Minnesota and Texas. Its success stems from a commitment to cutting edge product design, the highest quality construction, superb landscaping, lavish resident amenities, superior property management and superior locations. As a result, the Finger Companies creates truly unique properties that not only withstand the test of time but also enhance the communities they serve.

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EDITOR'S NOTE: Fact sheets, project descriptions and downloadable images suitable for publishing are available in the Press Room on www.oneparkplacehouston.com.