



**THE RESIDENCES®**  
AT THE RITZ-CARLTON, DALLAS



**Crescent Breaks Ground For Phase II Of  
The Residences At The Ritz-Carlton, Dallas**

*Project Features 96 Luxury Residences And Four Separate Regency Row Homes*

DALLAS (August 2, 2007) – Crescent Real Estate Equities Company broke ground on July 26<sup>th</sup> on Phase II of The Residences at The Ritz-Carlton, Dallas, an exclusive project in the Uptown area. With a projected value of \$175 million in residential sales, Phase II will feature a 23-story Regency-style tower consisting of 96 luxury residences with floor plans ranging from one- to three-bedroom residences to penthouses. Four elegantly-appointed freestanding Regency Row homes will be separate from the tower. Prices range from \$700,000 to \$8 million.

“The Residences at The Ritz-Carlton, Dallas are a result of the cooperative efforts of several talented individuals who have brought their expertise to the project,” said William Mabus, Vice

President, Development at Crescent. “Together with renowned architect Robert A.M. Stern, internationally acclaimed Chef Dean Fearing, Hayslip Interior Design Company, HKS Architects, awarding-winning landscaper James D. Burnett and the legendary management of The Ritz-Carlton Hotel Company, we believe we have truly set a new standard of quality living in the Dallas market.”

The Tower Residences will offer state-of-the-art features and amenities, including an outdoor resort style pool, wine-tasting room, manicured grounds and legendary, five star Ritz-Carlton service. While the interiors of similar homes are configured during construction, the Regency Row homes will be blank canvases within, giving homeowners the opportunity to create their own floor plans and make interior design decisions that reflect their individual preferences. The privacy offered by these elegant brownstone-style homes — along with The Ritz-Carlton’s legendary standard of service — will make Regency Row the most desirable address in Dallas upon projected completion in mid-2009.

Phase II follows the sale of 70 private condominium residences on floors nine through 21 of The Ritz-Carlton, Dallas hotel. These residences, valued at \$130 million, along with the hotel, represent Phase I of the project, which are scheduled to open on August 15<sup>th</sup>. Both Tower and Regency Row residence owners will have full access to the hotel’s signature restaurant, Fearing’s; a 12,000-square-foot, world-class spa; 24-hour valet and concierge; in-room dining; and housekeeping service.

The Residences at The Ritz-Carlton and The Ritz-Carlton, Dallas hotel will offer an unprecedented, elegant lifestyle for the Uptown neighborhood where Crescent has played an integral role in revitalization. Upon completion, the total value of The Residences will be over \$300 million. In addition to the Residences and hotel project, the developer has been instrumental in the planning and management of the forthcoming Woodall Rodgers Park, a five-acre urban park that will connect Uptown, Downtown and the Arts District.

“The Residences at The Ritz-Carlton are a tremendous addition to the quality of life in Dallas and to the Uptown neighborhood in particular where Crescent and The Ritz-Carlton Company are doing so much,” said Angela Hunt, City Councilwoman. “We eagerly await the opening of the hotel and completion of these fine private residences.”

With exhilarating views of downtown and located just across the street from The Crescent mixed-use development complex and its array of fine restaurants, clubs, galleries and shops, Residence owners will be a stone’s throw from Dallas’ most desirable venues, including the Central Business District, American Airlines Center, Dallas Convention Center, historic West End, Dallas Market Center and the Apparel District. The Tower Residences are also an easy walk from the Arts District featuring the celebrated Dallas Museum of Art and Nasher Sculpture Center and new venues such as the Dallas Center of Performing Arts, Winspear Opera House and the Booker T. Washington High School for the Performing and Visual Arts.

For more information, visit [www.theresidencesdallas.com](http://www.theresidencesdallas.com)

# # #

### **About Crescent Real Estate Equities Company**

Crescent Real Estate Equities Company (NYSE:CEI) is one of the largest publicly-held real estate investment trusts in the nation. Through its subsidiaries and joint ventures, Crescent owns and manages a portfolio of 75 premier office buildings totaling 31 million square feet located in select markets across the United States. Subsidiaries include Crescent Plaza Residential, L.P. (owner and developer of The Residences at The Ritz-Carlton, Dallas, Phase I), Crescent Tower Residential, L.P. (owner and developer of Phase II), and Crescent Plaza Hotel Owner, L.P. (owner and developer of The Ritz-Carlton Hotel in Dallas).

###

### **CONTACT:**

**Elizabeth Gaerlan/Sharon Harper**

**M. Silver Associates**

**(212) 754-6500**

**[sharon@msilver-pr.com](mailto:sharon@msilver-pr.com)**