



THE RESIDENCES®
AT THE RITZ-CARLTON, DALLAS



First Phase Of The Residences At The Ritz-Carlton, Dallas Sold Out

Phase II now under construction, to be completed in 2009, 65% Pre-sold

DALLAS (October 19, 2007) – After recently debuting Dallas’ first residences under the famous Ritz-Carlton brand, Crescent Real Estate Equities Company announced that all units in Phase I of The Residences at The Ritz-Carlton, Dallas have been sold.

The first phase of the 4.9-acre neighborhood opened on August 15, encompassing The Ritz-Carlton, Dallas and The Residences. Valued at \$130 million, Phase I of The Residences comprises 70 private condominiums on floors nine through 21 above the 218-room hotel.

“The tremendous success we’ve had with Phase I further underscores the demand for a second phase,” said Bill Mabus, vice president of development for Crescent. “By bringing together the best of the best, we have realized our vision of creating a new sophisticated urban lifestyle in Dallas.”

In addition to Crescent and The Ritz-Carlton components, the world-class team who collaborated on the project includes renowned architect Robert A.M. Stern, award-winning designer Sherry Hayslip, A.S.I.D., IIDA, and internationally-acclaimed Chef Dean Fearing whose bustling new signature restaurant in The Ritz-Carlton, Dallas was just named ‘Restaurant of the Year’ by *Esquire* magazine.

“Sales for the new development have exceeded our expectations, and all but a few condos in Phase I were sold prior to opening in August,” commented Steve Farmer, sales manager for the project. “Over 65 percent of the units in Phase II are also pre-sold, the majority of which were purchased prior to breaking ground.”

Phase II, comprising The Tower Residences and unique Regency Row homes, broke ground on July 26. With a projected value of \$175 million in sales, the Tower Residences will feature a 23-story Regency-style tower consisting of 96 residences with a variety of floor plans, ranging from one- to three-bedroom residences to penthouses. Four freestanding elegantly-appointed Regency Row manor-style homes will be the crown jewel of the neighborhood. Prices range from \$700,000 to \$8 million. Upon final completion, The Residences at the Ritz-Carlton, Dallas will be valued at \$300 million.

The Tower Residences will be adjacent to The Ritz-Carlton, Dallas and connected to the hotel by way of a glass and cast stone, air-conditioned walkway on the second floor, making many of the hotel’s personalized services and amenities an extension of each resident’s home. Both Tower and Regency Row residence owners will have full access to Fearing’s Restaurant; a 12,000-square-foot, world-class spa; 24-hour valet and concierge; in-room dining; and housekeeping service. The homes will also include a private auto court; underground parking with individual storage spaces; a private pool with lush landscaping; an exclusive resident fitness center on the ground floor; and a private dining/meeting room.

For more information and to preview the Phase II floor plans that are currently available, visit www.theresidencesdallas.com and select ‘Residences Availability.’

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**Images available upon request

About The Residences at The Ritz-Carlton, Dallas

The Residences at The Ritz-Carlton, Dallas is an urban oasis unlike any other. Conceptualized by the renowned architect Robert A.M. Stern and Hayslip Interior Design Company, this well-appointed, exclusive 4.9-acre neighborhood offers an unparalleled elegant lifestyle enhanced by the finest personal service and all the legendary amenities synonymous with The Ritz-Carlton brand. Phase I of The Residences encompasses 70 private condominiums located on floors nine through 21 above the 218 spacious rooms and suites of The Ritz-Carlton Hotel. Phase II includes The Tower Residences and Regency Row homes, scheduled for completion in 2009. The 23-story Tower Residences, connecting to the hotel by way of a glass and cast stone, air-conditioned walkway on the second floor, will feature 96 luxury homes ranging from one to three bedrooms and two spacious penthouses. Four freestanding manors will comprise the Regency Row homes and will be designed and configured to the individual preferences of their owners. The privacy offered by these handsome brownstone-style homes — along with The Ritz-Carlton standard of service — will make Regency Row the most prestigious address in Dallas.