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Upscale Specialty Restaurants, Small Office and Retail planned for Frisco *The Shops at Starwood*

FRISCO, TEXAS - Starwood Investments, LP has purchased the southwest corner of Lebanon Road and the Dallas North Tollway in Frisco, Texas, Richard Geil of Real Street Properties, Inc. announced Monday. Hermansen Land Development, Inc. has already received approval from the City for the construction of the first phase of The Shops at Starwood. The Shops at Starwood is an upscale, mixed-use, center that will include nearly 80,000 square feet of specialty restaurants, personal services, fashion retail and luxury small office space. Construction is scheduled to begin the week of August 22, 2005 with delivery to tenants planned for March of '06

DALLAS, TX, Aug 12, 2005 - /FLIERWIRE/-- Starwood Investments, LP has purchased the southwest corner of Lebanon Road and the Dallas North Tollway in Frisco, Texas, Richard Geil of Real Street Properties, Inc. announced this past Monday. Hermansen Land Development, Inc. has already received approval from the City for the construction of the first phase of The Shops at Starwood. The Shops at Starwood is an upscale, mixed-use, center that will include nearly 80,000 square feet of specialty restaurants, personal services, fashion retail and luxury small office space. Construction is scheduled to begin the week of August 22, 2005 with delivery to tenants planned for March of '06.

"The Shops at Starwood with its plentiful surface parking, unmatched Tollway visibility and full interchange access combines the key site characteristics of a traditional neighborhood shopping center with all of the lifestyle features and details a shopper would typically experience in the most elegant specialty centers around the country" explained Kirk Hermansen, President of Hermansen Land Development, Inc.

"Site amenities include ornamental landscaping, park benches, relaxing water features, outdoor plaza areas, lighted tree canopies, variable width pedestrian paths, decorative fixtures and varying store fronts that will provide unique tenant identity. The luxury office space comes complete with covered surface parking, secure access, balconies, operable French doors, generous views offering ample natural light and a 15 foot mahogany coffered ceiling in the lobby along with other luxurious lobby appointments that include distinctive lighting features, French limestone floors, cast stone surrounds and custom iron. And, all of these amenities, for both the retail and office, are set among distinguishing buildings with a rich architectural design reminiscent of coastal Italian and French communities" said Kirk Hermansen.

Hermansen Land Development, Inc. is a diversified real estate development and management company headquartered in Dallas, Texas that focuses on the development of retail and mixed use properties. Hermansen Land Development, Inc., along with Regency Centers, is also developing the 400,000 square foot lifestyle center, Highland Village Marketplace in Highland Village, Texas.

Real Street Properties, Inc brokered the sale on behalf of the Buyer. Richard Geil of Real Street Properties, Inc (214-373-0220) is exclusively marketing the office and retail space available for lease in the center. Several exciting tenants have been signed with announcements coming soon

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