



Trammell Crow Company

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**CITY OF CARROLLTON APPOINTS TRAMMELL CROW COMPANY'S HIGH STREET
RESIDENTIAL MASTER DEVELOPER FOR TRANSIT-ORIENTED DEVELOPMENTS**

Developer assigned three sites to create high-density residential, office and retail incorporating enhanced pedestrian amenities

CARROLLTON, TX—The City of Carrollton has selected High Street Residential, a wholly owned subsidiary of Trammell Crow Company, as the exclusive master developer to spearhead private investment for three Transit-Oriented Development (TOD) areas. These areas include the Downtown Carrollton Transit Center District, the Trinity Mills Transit Center District and the North Carrollton Station Development Site. Each site, which anchors existing or planned DART rail lines, is expected to feature sustainable, vibrant, livable districts with a variety of high-density residential, office, and retail uses and enhanced pedestrian amenities.

"Carrollton is aggressively planning for the 2010 arrival of DART light rail passenger service. The future development around these rail stations will change the face of this community and have a positive effect on the city's tax base, providing significant future employment growth and a projected value of nearly \$1 billion added to the city's tax base upon TOD build-out. We are very excited to be moving forward with Trammell Crow as our new Master Developer," said Mayor Becky Miller.

"We envision a lifestyle renaissance in Carrollton, centered around our transit-oriented development opportunities," said Peter Braster, TOD Manager for the City of Carrollton. "Our work with High Street Residential will transform our vision into a reality and offer exciting new opportunities for people to live, work and invest in Carrollton."

The Downtown Carrollton Transit Center District, which encompasses the historic downtown Carrollton Square and is centered on the planned DART light rail station at Belt Line Road and

Broadway in 2010, provides development opportunities for high-density mixed use projects. The station will provide one of the city's greatest opportunities for growth over the next 15-20 years, and the goal is to incorporate the feel of the historic square throughout the transit district.

The second TOD area is Trinity Mills Transit District, located within the southeast quadrant of the intersection of President George Bush Turnpike and IH-35E and centered on the planned DART light rail station at Blanton Road and Trinity Mills Road,. The vision for future development is a modern streamlined look with vertical, dense, mixed-use developments that will create a new vibrant destination for residents, visitors and its surrounding environment.

The third area, adjacent to the North Carrollton Station, is located on Frankford Road just east of Interstate 35E. As the last station on the DART Green Line and an area expected to attract visitors from neighboring Denton County communities, the City envisions creating a golf-oriented/transit-oriented development with a high-density residential component leveraging the nearby Indian Creek Golf Club - one of the top rated public golf courses in the Dallas/ Ft. Worth Metroplex.

"We are honored to have been chosen by the City of Carrollton for this project, and looking forward to delivering mixed-use developments that align with the city's vision for the future," said Kim McCormick, Vice President of High Street Residential. "We've put together an award winning design and development team, all of whom have been involved with some truly remarkable mixed-use projects throughout the Dallas metro area and the U.S."

"High Street/Trammell Crow Company has been focused on crafting strategies for Transit Oriented Development for many years and view the City of Carrollton as one of the leaders in recognizing the tectonic shift that is occurring in U.S. development patterns," said Arthur Lomenick, Managing Director of Trammell Crow and President of its wholly owned subsidiary, High Street Residential. "We hope to deliver a quality of life in these urban villages that rings true to so many Texans and Americans today."

The City of Carrollton and Trammell Crow Company's residential development through its wholly owned subsidiary, High Street Residential™, are focused on resurrecting old and creating new urban neighborhoods to provide more environmentally sound, user-friendly areas within the community. High Street Residential specializes in blending office, retail, housing, and civic venues within organized public gathering spaces through its leading-edge master plan/master developer services and residential development expertise.

About Trammell Crow Company

Trammell Crow Company, founded in 1948, is one of the nation's leading developers and investors in real estate. It has developed or acquired over 500 million square feet of buildings with a value exceeding \$50 billion. As of December 31st, 2007, Trammell Crow Company had over \$9.2 billion of projects in process or in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients through creative solutions and highly skilled, locally connected professionals in major cities in the U.S., Canada and India. The company is known for the quality of its people and for the world class facilities they create. Trammell Crow Company serves users of, and investors in, office, industrial, retail,

healthcare, student housing, on-airport distribution, multi-family residential, and mixed use projects.

Trammell Crow Company has experienced market leaders in 30 major cities. The company is an independently operated subsidiary of CB Richard Ellis Group, Inc., the world's largest commercial real estate services firm (based on 2007 revenues).

For more information, visit www.cityofcarrollton.com/tod or www.TrammellCrow.com.

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