

# News Release

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## **HINES AND IVANHOÉ CAMBRIDGE ANNOUNCE CONSTRUCTION MILESTONE FOR TEXAS TOWER**

# Hines

*Next-generation office tower in Downtown Houston has topped out two years after mat pour*



(HOUSTON) – Hines, the international real estate firm, and partner Ivanhoé Cambridge, global real estate industry leader, announced the structural topping out of Texas Tower, the 47-story, one-million-square-foot, Class AA office tower in Downtown Houston. The building will become an architectural presence in Houston’s skyline, and offer a new approach to the future of office buildings with its activated lobby, flexible workspaces and common-area design. Designed by Pelli Clarke Pelli, the project is being built to the highest standards that Hines has ever developed in Houston, including LEED® Platinum, WiredScore and WELL™ Building Standards.

“We are thrilled to announce Texas Tower’s topping out milestone several weeks ahead of schedule as it coincides with the world beginning to look beyond COVID-19,” said Hines Senior Managing Director, John Mooz. “We are experiencing an uptick in leasing activity as office occupancy increases and retail establishments open their doors to more patrons. With occupant health and wellness at the forefront, Texas Tower remains well positioned to serve our tenants when we welcome them to this revolutionary, new office tower later this year.”

As Houston’s most advanced new building, Texas Tower will feature unprecedented amenities in the vertically integrated campus, including: a dramatic lobby with cues from the hospitality sector; multiple food and beverage offerings; abundant spaces for networking; a full-service conference facility; public gardens on level 12; and a high-performance fitness center. Ten-foot, full-height windows will allow for an abundance of natural light across the 30,000-square-foot floor plates and a sophisticated

underfloor HVAC system will put comfort choices in the hands of occupants. Cantilevered bays on each face of the floorplate are surrounded by 3 walls of glass providing opportunities for dramatic internal stairs, atriums and communal spaces, as well as potential access to fresh air and outdoor green space.

"Texas Tower fully embodies the next generation of offices as it anticipates our tenant partners' evolving needs by addressing what their employees are truly looking for in a future work environment," said Jonathan Pearce, Executive Vice President, Leasing and Development, Office and Industrial, North America at Ivanhoé Cambridge. "We are proud to be at the forefront of innovation in the built environment to elevate the user experience."

The tower is placed diagonally on the site resulting in a powerful civic presence and unparalleled view corridors throughout the tower. The unique site is at the confluence of the CBD, the Theatre District and the Historic District—Houston's 'main and main' location for a lively place to live, work and play. The building's desirable location leverages the myriad restaurants, bars and entertainment venues, as well as an exploding residential population.

Texas Tower is scheduled to open in Q4 2021 and is 40 percent leased with tenants including Hines, Vinson and Elkins and DLA Piper law firms. Conversations with additional tenants are ongoing.

### **About Hines**

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 225 cities in 25 countries. Hines has approximately \$144.1 billion<sup>1</sup> of assets under management, including \$75.5 billion for which Hines serves as investment manager, including non-real estate assets, and \$68.6 billion for which Hines provides third-party property-level services. The firm has 165 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,426 properties, totaling over 472 million square feet. The firm's current property and asset management portfolio includes 576 properties, representing over 246 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world. Visit [www.hines.com](http://www.hines.com) for more information. <sup>1</sup>AUM includes both the global Hines organization as well as RIA AUM.

### **About Ivanhoé Cambridge**

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60,4 billion in real estate assets as at December 31, 2020 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: [www.ivanhoecambridge.com](http://www.ivanhoecambridge.com).