



OPUS WEST – RED GROUP PLAN SENIOR LIVING, MIXED-USE DEVELOPMENT IN MISSOURI CITY

HOUSTON (April 4, 2008) – In a joint venture with Scottsdale, Ariz.-based **RED Group, LLC, Opus West Corporation** broke ground today on 24.7 acres in the Houston, Texas suburb of Missouri City for the mixed-use **Colonial Lakes Village** project. Located at the northwest corner of State Highway 6 and Colonial Lakes Drive, **Colonial Lakes Village** will include a 222-unit independent senior living community on 8.1 acres, known as **The Reserve at Colonial Lakes**, as well as 50,000 square feet of office condo space, 5.58 acres devoted to retail pad sites and 20,000 square feet of retail space.

The freestanding, three- and four-story senior living community will be available for active seniors 62 years of age and older. The senior residences are set for completion in second quarter 2009. The office condos and retail portions of the project are projected for completion by first quarter 2009.

“As we have done with RED Group in other markets, **The Reserve at Colonial Lakes** will set the standard for senior living in the Houston area,” said **Robert Wheless**, director of real estate development in Houston for Opus West. “Our mixed-use master plan focuses on the smooth integration of retail, office and senior residences that can be easily accessed at both a vehicular and pedestrian level, and that provides residents with direct access to the amenities they need—or simply like—to have nearby,” said Wheless.

The office condo space will consist of buildings sized at 3,500 square feet, while residences will range from approximately 776 square feet to 1,356 square feet. Current plans call for four retail pad sites, and leasing efforts will focus on banking services and seated dining tenants to fill those spaces.

“After extensive demographic analysis, we feel that **The Reserve at Colonial Lakes** is a perfect match for Missouri City and greater Fort Bend County. The amenity-rich development will offer residents everything from restaurant-style dining to state-of-the-art fitness and wellness programs, as well as easy access to shopping in Missouri City and Sugar Land,” said **Gregory Hogan**, a principal of RED Group, LLC.

Missouri City has a total population of 63,345, with more than 16,000 of its residents falling into the 50+ age range.



The layout of **The Reserve at Colonial Lakes** will provide for easy flow and include several aesthetically-minded elements, including activity courtyards, a heavily-landscaped lake feature and roundabout, view corridors and passive courtyards that will enhance the sensory appeal of the complex. The community itself will offer access-controlled covered parking and garages, heated swimming pool and spa, gardens and walking paths, a full-service day spa and beauty salon, putting green, outdoor fireplaces and full pedestrian access to the adjacent lake and walking paths.

Residences will include full-size kitchens with granite countertops and stainless steel appliances, weekly housekeeping and linen services, planned daily activities and outings, concierge service, 9-foot ceilings, washer and dryer, and a private patio or balcony.

The Reserve at Colonial Lakes is designed by **ORB Architecture, LLC**, and **Opus West Construction** will build the mixed-use development.

The tract was acquired from **Diamond Plaza Development, LP** in a deal brokered by Keller Williams Commercial's **Kah Tan**. Robert Wheless at Opus West will head up leasing efforts for the office portion of the complex, and **Eric Walker** with NewQuest will drive retail and retail pad leasing.

Already in Arizona, and in response to a growing demand for senior living nationwide, the Opus West/RED Group partnership is building or has recently completed more than 800 amenity-rich, independent senior living residences.

Opus West Corp. is headquartered in Phoenix, with Texas offices in Austin, Dallas and Houston and California offices in Los Angeles, Orange County, Sacramento, San Diego and San Francisco. Opus West is one of five regional companies within The Opus Group. Opus West has developed more than 50 million square feet since starting operations in 1979 and currently has more than 10 million square feet in planning or under development. The Opus Group, based in Minneapolis, is a \$2.1 billion premier, full-service real estate development company with nearly 55 years of experience. Specializing in office, industrial, retail, multifamily, government and institutional development, The Opus Group has completed more than 2,375 projects and 228 million square feet and currently has 35 million square feet in planning or development. Opus employs 2,100 people in 28 offices in the United States and Canada. A community steward since its inception, The Opus Group is committed to the long-term development of people and



communities by contributing 10 percent of its pre-tax profits to community organizations. For more information, visit www.opuscorp.com.

RED Group, LLC is a real estate development company located in Scottsdale, Arizona, with a focus on resort-style senior living communities. The principals of RED Group, LLC have more than 40 years of combined experience in multifamily development and investments totaling more than 6,000 dwelling units. The company continually seeks opportunities to fill the growing demand for quality senior housing, including public/private partnerships with municipalities similar to McDowell Village Senior Living, which was developed in conjunction with the City of Scottsdale's flagship senior center and neighborhood retail shops. For more information, visit www.redgroupllc.com.