

KICKERILLO & MISCHER'S V&W PARTNERS CLOSE ON 462 ACRES, PART OF \$1 BILLION-PLUS MASTER-PLANNED "VINTAGE" COMMUNITY

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It all started in the spring of 2004 when venerable Houston developers Vincent Kickerillo and Walter Mischer went to inspect a 25-acre tract of land for a potential townhome project along Hwy. 249 and Louetta near FM 1960. But what began as an unassuming singular venture for the pair's V&W Partners real estate firm has blossomed into one of Houston's most exciting combinations of residential development, retail expansion and nature conservation. As it turns out, there was much more in store for the dynamic duo than just 25 acres.

At the time, Hewlett-Packard Company (HP) listed about 170 acres for sale at the site, prompting a bidding frenzy by more than 20 investors, all vying for the choice property. In the end, V&W Partners won the day and promptly christened the project "The Vintage." More specifically, the high-end residential portion of the community on the north side of Louetta is called "Vintage Lakes," with streets and utilities already in place and home construction under way. Complementing the residential portion of the transaction is a 6-acre commercial tract that has been sold to Huntington Properties for a retail center. All in all, this first section will have about 120 acres of residential home sites and 50 acres of commercial property. But for V&W Partners, things were just getting started.

Six months after the initial 170-acre purchase, HP listed another 462 acres for sale south of Louetta, attracting another large contingency of high-powered bidders. Again, the V&W Partners' wheels were set in motion. Vincent Kickerillo shared his unique vision with Walter Mischer: a master-planned community of nearly 640 acres complete with large home sites for luxurious custom homes priced from \$450,000 to more than \$2.5 million, a high-end open air retail center, a hotel, lofts, apartments, office buildings, banks, a medical/pharmaceutical campus, retirement housing and over 100 acres of parks. This vision met HP's requirement that development plans for the property include significant public benefit and, once again, HP displayed its confidence in the real estate veterans and awarded the sale to V&W Partners in April.

"There are so many factors that come together and bring exceptional value to this wonderful property", said Walter Mischer. It's beautifully wooded with 2 miles of creek frontage, most of the underground utilities are already in place, and the location is superb. There's convenient access via State Highway 249, Louetta Road and Cutten Road which makes the Beltway, George Bush Airport and Willowbrook Mall just minutes away. There is also an existing exit from State Highway 249 designated for Compaq Center Drive (to be renamed Vintage Parkway) and Chasewood Park, both of which will be completed by early 2007, which will provide easy access to all properties within The Vintage.

As is often the case, Vincent Kickerillo was heavily involved in the master planning of The Vintage. Working closely with land planner Bruce Bats of Kerry Gilbert and Associates and civil engineer Randy Randleman of Brown and Gay, the team actually revised the land plan after meeting with area conservation groups. This was part of the

group's commitment to environmental conservation, as well as in response to HP's encouragement that V&W Partners involve community groups in developing the details of the land plan. Approximately 75 acres in The Vintage would be set aside for a park, with about 70 more acres of lakes and surrounding green belts remaining for hikers, bikers and nature lovers.

Along with the approximately 145 acres of natural splendor, there will be an 84-acre "lifestyle center" including retail, entertainment, dining and recreation facilities, with V&W Partners sharing interest with developer Giorgio Borlenghi's Interfin, Perrin White and Jimmy Hill. In addition, approximately 25 more acres were sold to Sueba for a commercial retail center and a high end, 2-story townhome apartment project, along with another 25 acres for development of a second apartment project of about 300 units. "All the players, who we consider to be the very best-of-the-best in their fields, have really come together to make The Vintage one of the most fulfilling projects of my career," said Vincent Kickerillo. "To watch one's vision become reality with the help of so many people who have come to share that vision has been especially rewarding. We're especially appreciative of the people at HP. Right from the start; collaboration for community benefit and growth was a top priority for HP and for us. They have been a joy to work with throughout the entire process. "

The Kickerillo custom homes in the Vintage and mature trees and common lakes will complement Vintage Lakes. Many of the home sites will have alleys instead of traditional driveways. And all will feature the distinctive Kickerillo style of design. As for schools in the highly regarded Klein ISD, Brill Elementary is about 2 miles from The Vintage, Kleb Middle School is around 3 miles and Klein High School is also about 3 miles.

Vincent Kickerillo and Walter Mischer were pioneers in the development of the renowned FM 1960 area decades ago. Today, their tradition of excellence continues with The Vintage and Vintage Lakes. Looking ahead, it's easy to surmise that 2005 will be remembered as one very good year.

For more information on Vintage Park, visit <http://www.vintageparkhouston.com/>.