

## Press Release

For immediate release  
June 5, 2007

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## **East Avenue Holds Kick-Off, Web Site Debut Event**

New renderings unveiled at family-friendly event this Saturday

AUSTIN, TX – June 5, 2007 – The developer of the Concordia University campus will hold a family-friendly gathering, debut project renderings, and launch its new Web site this Saturday.

All Austinites are welcome to attend the event and learn more about the exciting planned redevelopment. Sponsored by developer East Avenue Investment Group LP along with AT&T, the event will feature a myriad of fun activities, including free food and beverages, face painting, balloons and a moonwalk.

Simultaneously, the project's new Web site ([www.eastave.net](http://www.eastave.net)) will go live – signifying the beginning of marketing efforts.

The \$750 million, mixed-use project called East Avenue will transform the 22-acre Concordia University campus into a 2.75-million-square-foot urban community with a mix of office, retail, residential spaces as well as a small luxury hotel.

"This celebration is my way of saying two things to Austin, and especially the surrounding neighborhoods. First, thank you for your interest, constructive approach to tackling tough issues, and ultimate support of East Avenue," said Andy Sarwal, lead developer with East Avenue IG LP. "And second, we look forward to building on our relationship on this exciting mixed-use project."

Bart Whatley, president of the Hancock Neighborhood Association, said: "I look forward to the community and the developer working together for a successful development that is unique, that is respectful of existing housing, and that enhances the community."

**EVENT DETAILS:**

**Date:** Saturday, June 9, 2007.

**Time:** 11:00 a.m. – 2:00 p.m.

**Place:** Concordia University campus, just Northwest of the baseball fields.

**Purpose:** Express appreciation to project's neighbors, offer chance for community to learn more about the project, and debut new renderings and Web site.

**New Web site:** ([www.eastave.net](http://www.eastave.net)).

**About East Avenue**

The East Avenue will transform a 22-acre college campus into a \$750 million, 2.75-million-square-foot urban community. It will feature 1,450 residential units, 600,000 square feet of office, 325,000 square feet retail space along with a 250-room luxury hotel. In the process, many of the existing Class 1 trees will be reserved in two pocket parks.

Construction is to begin in late-2007 and is expected to be complete in three to five years. East Avenue will be a key part of central Austin for decades to come — a crossroads where people from all over the area can come to shop, to dine, to be entertained, even to just relax. Beginning mid-day on Saturday, more information can be found at ([www.eastave.net](http://www.eastave.net)).

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