



6301 South Stadium Ln, Ste 111, 6301 South Stadium Ln, Ste 111,
Katy, Texas 77494
P: 281-396-2200 ▪ F: 281-396-2210
E: info@katyedc.org
W: <http://www.katyedc.org>

VISTA'S RESERVE AT GRAND PARKWAY OFF TO A HEALTHY START, St. Luke's Episcopal Health System Purchases 27.4 Acres for Katy Hospital Campus

Terri Norman, The Vista Companies | 18-Dec-2007



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Contact: Terri Norman, The Vista Companies, (281) 395-5533, ext. 1003, tnorman@vistahouston.com

VISTA'S RESERVE AT GRAND PARKWAY OFF TO A HEALTHY START

St. Luke's Episcopal Health System Purchases 27.4 Acres for Katy Hospital Campus

Houston (DECEMBER 17, 2007) – Vista Equities Group and Vista Private Equity Group, LLP have announced the sale of 27.4 acres of The Reserve at Grand Parkway ("The Reserve") site to St. Luke's Episcopal Health System for a new hospital campus. The Reserve is located at the southwest corner of the Grand Parkway and Kingsland Boulevard in Katy, Texas. The Reserve is one of the few prime tracts of land remaining between Interstate 10 and the Westpark Tollway with Grand Parkway frontage.

According to Brent Mann, partner of Vista Private Equity Group, The Reserve's focus will be on healthcare providers. "We couldn't be more pleased to have St. Luke's at the heart of this project," says Mann. "While plans are preliminary, we hope to see a wellness center, medical offices and complementary retail, along with a senior care facility as part of The Reserve. We will continue to work closely with the St. Luke's development team to ensure The Reserve is one of the premiere hospital campuses." Vista will develop some of the available land parcels and sell the remainder to other developers. Work on the Reserve's infrastructure will begin during the first quarter of 2008 with completion scheduled by the end of the year.

The Reserve is an estimated \$200 million project. It represents the second significant investment in the Katy area by The Vista Companies with acquisition, infrastructure and related costs anticipated to exceed \$30 million. Vista Equities Group, with its equity partner Amstar Group, completed Phase I of construction on LaCenterra at Cinco Ranch, a mixed-use town center development just south of The Reserve, earlier this year. Construction of Phase II is scheduled to begin January 2008, with an opening anticipated during the first quarter of 2009. Upon completion, the center will include approximately 700,000 sq. ft. of retail, office and residential space. Additionally, LaCenterra represents an investment of over \$150 million and will contribute 1500 jobs to the local economy.

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About Vista Equities Group

Vista Equities Group is part of the Vista Companies, a Houston-based real estate services group led by longtime developer, Woody Mann. Vista Equities focuses on the development of new properties and the acquisition of existing income-producing properties. Vista Equities' sister firm, Vista Management Company, provides leasing and property management services for third party owners and Vista's own investment partnerships. The senior development and property management team represents more than eighty-five years of experience in the Texas real estate market. For more information on the Vista Companies, please visit our website at www.vistahouston.com.

About Vista Private Equity Group, LLP

Vista Private Equity Group is a Houston-based private equity / real estate development firm led by Greg Houghtaling, Kurt Keene and Brent Mann. Vista is focused on generating ground up retail, medical, and urban mixed-use development projects. In addition to real estate development, Vista also provides equity capital to support private companies facing an ownership transition or transformative growth initiatives. For more information, please visit our website at www.vistagroupllp.com.

Terri Norman

Director of Marketing & PR

LaCenterra at Cinco Ranch

23501 Cinco Ranch Blvd., B200

Katy, TX 77494

(281) 395-5533, ext. 1003

(281) 395-5524 fax

(281) 642-0995 cell

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Managed by Vista Management Company