

For more information, please contact:
Justine Sweeney, Sweeney Media Group
214-542-5571
jsweeney@sweeneymediagroup.com

FRISCO, TEXAS DEVELOPER OF THE YEAR AWARDED TO HERMANSEN LAND DEVELOPMENT

Two signature mixed-use developments in Frisco, Texas, The Shops at Starwood and Frisco Market Center earn Hermansen Land Development, Frisco Developer of the Year 2008

FRISCO, TEXAS (February 10, 2009) – Frisco, Texas held its 25th Annual Awards Celebration Frisco's Top Guns Celebrating the "Best of the Best" on Saturday, January 31st presented by the Frisco Chamber of Commerce. Leaders of Frisco, Texas named Hermansen Land Development "Developer of the Year 2008." The key factors leading to the award are Hermansen Land Development's commitment to creating distinctive environments, community involvement, corporate stewardship, and implementing a green building process. Hermansen Land Development owns two major developments in Frisco, Texas, an award-winning mixed use retail and office center, The Shops at Starwood located at Lebanon Road at the Dallas North Tollway, and the 88 acre mixed use retail and entertainment development, Frisco Market Center located at Main Street and the Dallas North Tollway.

"The award is a tremendous honor for our company, our partners and tenants who work daily to create exceptional environments and contribute to the betterment of Frisco," states Kirk Hermansen, founder and president of Hermansen Land Development.

Each of the Hermansen Land Development properties are described as sophisticated, artistic and inviting. Each development is carefully crafted with quality design and intricate architecture while integrating pedestrian promenades, water features, ornamental landscaping and active green space. For example, Frisco Market Center will distinguish itself with integrated pedestrian trails connected to the city of Frisco's popular hike and bike system.



Community involvement and corporate stewardship are priorities at Hermansen Land Development. As a part of a growing, family-focused community like Frisco, Hermansen Land Development instills the values of giving back to the community for its tenants and neighbors by setting a strong example. In 2008 through The Shops at Starwood, Hermansen Land Development served as the title sponsor of the "Deep in the Heart of Texas" benefit for Frisco Family Services Center, hosted Savor Starwood for the Junior League of Plano, participated as an annual sponsor of the Frisco Chamber of Commerce Annual Awards, served as a second year sponsor of Frisco Association for the Arts "Art of Frisco" gala and donated a customized Nintendo Wii Fun Station for Children's Medical Center Legacy through its "Holiday Under the Stars" program which provided free holiday entertainment each Friday for shoppers, diners and visitors. Hermansen Land Development also frequently coordinates with its tenants to donate auction items to local schools and charities and collects all the coins from the signature fountain and donates to neuroblastoma research.

As a responsible corporate steward, all efforts are made to create a green environment by offering recycling programs, using LED lighting when possible and conservatively using power. Frisco Market Center and future Hermansen Land Development projects will be LEED certified, the Leadership in Energy and Environmental Design Green Building Rating System, which was established in 2000, to serve as a national standard for developing high-performance, sustainable buildings developed and administered by the U.S. Green Building Council. LEED considers site sustainability (as defined to meet the needs of present generations without compromising the ability of future generations to meet their own needs), water efficiency, energy efficiency, content of materials and resources, indoor environmental quality and innovative design.

Hermansen Land Development is actively involved as a member of various industry trade groups, including the International Council of Shopping Centers and the North Texas Commercial Association of Realtors. Through these organizations, Hermansen Land Development has been influential throughout the real estate community with not only the marketing of its own Frisco projects, but also by pro-actively providing a positive message which encompasses all of Frisco's community, shopping, sports, entertainment, businesses, and government.

www.hermansenlanddevelopment.com

www.theshopsatstarwood.com

www.friscomarketcenter.com

ABOUT HERMANSEN LAND DEVELOPMENT:

Hermansen Land Development, Inc is a diversified real estate development and management company with emphasis on retail and mixed-use projects, its headquarters are based in Dallas, TX. Frisco Market Center is being developed in partnership with Chief Partners. Since 1998, HLD and its affiliate partners have developed nearly 3 million square feet of retail in the Southern United States. HLD, founded by Kirk Hermansen, has extensive real estate experience in hospitality and retail. Kirk is a member of Texas Real Estate Council, International Council of

Shopping Centers and active in his local community. Broker services are provided by Real Street Properties, 214-373-0220.

MORE ABOUT FRISCO MARKET CENTER:

Frisco Market Center is located at the geographical center of Frisco at the northwest corner of Main Street (FM 720) and the Dallas North Tollway. Re-zoning was required to change from industrial to retail, office, and multifamily mixed use. A total of 88 acres will create a master planned development for retail, restaurant, high-density multi-family, hotel and entertainment. Over 700 upscale mid-rise residences will ensure established daily foot traffic on site. Main Event chose Frisco Market Center as its 9th Texas location with a 65,000 square foot entertainment center with something for every Frisco resident- regulation bowling lanes, billiards, gaming arcades, the only indoor ropes adventure course in Texas, Laser Tag and meeting rooms for hosting large corporate events and parties. Frisco Market Center Promenade with 66,000 square feet of exciting restaurants, retail and office will open adjacent to Main Event in Fall 2009. Additional themed retail and entertainment are in various planning stages for the project. Hermansen Land Development expects to make these announcements later this year. Along with Main Event, Courtyard by Marriott has selected Frisco Market Center for its new concept 150 room, "Go Marriott" scheduled to commence construction in 2009.



FriscoMarketCenter



AWARDS AND MORE ABOUT THE SHOPS AT STARWOOD

The Shops at Starwood is a one-of-a-kind mixed use center featuring specialty dining, boutique retailers, luxury office space and upscale personal service amenities. Its timeless architecture, pedestrian plazas and signature fountain make it a distinctive and elegant Frisco destination for Frisco. With many of the retail owners having roots in Frisco, the atmosphere is much like a neighborhood. Phase III is planned to break ground in 2009. This Phase will offer Frisco's only Class AA Luxury office tower, with structured parking, additional specialty retail, and world class dining.



The Shops at Starwood opened in November 2006 and has received rave reviews from the media and community. Awards for the center and its tenants include 2008 Development/Developer of the Year by Frisco Chamber of Commerce, 2007 Finalist for Developer of the Year by Frisco Chamber of Commerce, Trufire Kitchen & Bar Best Restaurant by D Magazine, Kotta Sushi Lounge Best of the Burbs by D Magazine and Best Sushi by Citysearch, Little Heiress Best of the Burbs by D Magazine, Bonnie Ruth's Café Trottoire et Patisserie Best Neighborhood Restaurant by D Magazine, It's A Grind Coffeehouse named a finalist in 2007 and 2008 for Small Business of the Year by Frisco Chamber of Commerce and named Best Coffee by Citysearch, green peridot Aveda lifestyle salon owner, Daniel Lewis named national Fan Favorite on BRAVO TV's Shear Genius and numerous Aveda concept awards, Sweeney Media Group named 2008 Community Partner of the Year by the Frisco Chamber of Commerce, 2007 Best of Business by Frisco STYLE Magazine and Century 21 Judge Fite Company Fine Homes & Estates was named one of the Best Places to Work by Texas Monthly Magazine and is the largest Century 21 franchise in Texas.

Recent 2008 additions include Panache at Home, Champion 4 Fitness, The Gent's Place, Pappagallo's Classiques, Petra Essence of Mexico, The Cupcakery, Mattress Logix and Plum Crazy along with the original tenants DFW Diamond Design Studio, Learning Express Toys, Piccomolo Italian Ice Cream, and Nationwide Insurance.

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