



NEWS RELEASE

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FOR IMMEDIATE RELEASE

MILLS PLAZA PROPERTIES UNVEILS PLANS FOR THE MILLS PLAZA DISTRICT

El Paso, Texas – March 7, 2008 – Brent Harris and Paul Foster unveiled plans today for the Mills Plaza District in the heart of downtown El Paso. Central to the plans are the recent acquisition of the Plaza Hotel and the Mills Building by Mills Plaza Properties, and the Centre Building by Plexxar Centre, Ltd.

“Downtown El Paso was once a thriving area for business, shopping and dining,” said Harris. “We are invested in a vision to restore that vibrancy to the area, while trying to maintain the historic significance and architectural integrity of the buildings we have acquired and plan to refurbish.”

The History

The Anson Mills Building was designed by renowned architect Henry C. Trost, and was built in 1911. At the time it was built, the 12-story Mills Building was one of the largest all-concrete buildings in the United States and was the tallest skyscraper in El Paso. Trost & Trost moved its offices into the Mills Building upon its completion.

The Centre Building, the only currently occupied building of the three, houses offices of El Paso Electric Company and Western Refining. It was also designed by Henry C. Trost, and was formerly the White House Department Store.

The most recent acquisition of Mills Plaza Properties, the Plaza Hotel, was also a Henry Trost design. The Plaza Hotel was the first high-rise Hilton Hotel, and was built by Conrad Hilton beginning in 1929 amidst the onslaught of the Great Depression. Upon completion, the hotel was the tallest building in El Paso. It became a haven for celebrities like Elizabeth Taylor, who resided in the penthouse for a brief time during her marriage to Nicky Hilton. The building was listed in the National Register of Historic Places in 1980.

The Future

The Mills Plaza District will be a point of genesis for the redevelopment of El Paso's downtown. Mills Plaza Properties, with the architectural firm Martinez & Johnson Architecture of Washington DC and the Waters Design Group of El Paso, have developed plans to create a business, restaurant and retail district at the heart of El Paso's downtown focused around the Mills, Centre and Plaza Hotel buildings. Martinez & Johnson Architecture specializes in the renovation of historic buildings including the Boston Opera House and El Paso's own Plaza Theater.

The Anson Mills Building will feature a full restoration using careful methods to maintain the foundation of the architectural design intended by Trost. Renovation of the building will include state-of-the-art technology and will serve as a premium location for businesses with an elegant promenade of restaurants and retail shops on the ground floor.

Mills Plaza Parking, an affiliate of Mills Plaza Properties, recently purchased the metro ticket kiosk located north of the Mills Building, and is working with the Borderplex Community Trust to purchase the Jack in the Box parking lot to create the new St. Regis Parking Garage. The garage will be designed after the façade of the original hotel and create a 700 to 1000 spot secure, well-lit parking lot connecting directly to the Mills Building.

The District will also include the Centre and Plaza Hotel buildings, extending the business lease space as well as pedestrian-friendly restaurant and retail opportunities. The Centre Building is already at capacity for office space tenants and is working with a restaurant

for the first floor. Plans for the Plaza Hotel are still in progress, but center around potential projects including a boutique hotel, residences, office space, or a combination of these.

To unify the buildings into a district, Mills Plaza Properties is working with the City of El Paso to close the adjacent block of Mills Avenue to auto traffic and make it pedestrian-only. The area will feature outdoor dining, trees and benches, and a venue for public art. Harris will be presenting to the City Council and the City Planning Commission in the coming week to solidify plans to vacate the street in the coming months.

“The plans for the Mills Plaza District set a tone for great things to come for El Paso’s downtown,” said Paul Foster, owner of Mills Plaza Properties. “With a group of talented and driven individuals, Mills Plaza Properties will create an area for El Paso residents to work and play right in the historic center of our city. We look forward to the positive impact of this project on the economic development and quality of life in El Paso.”

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