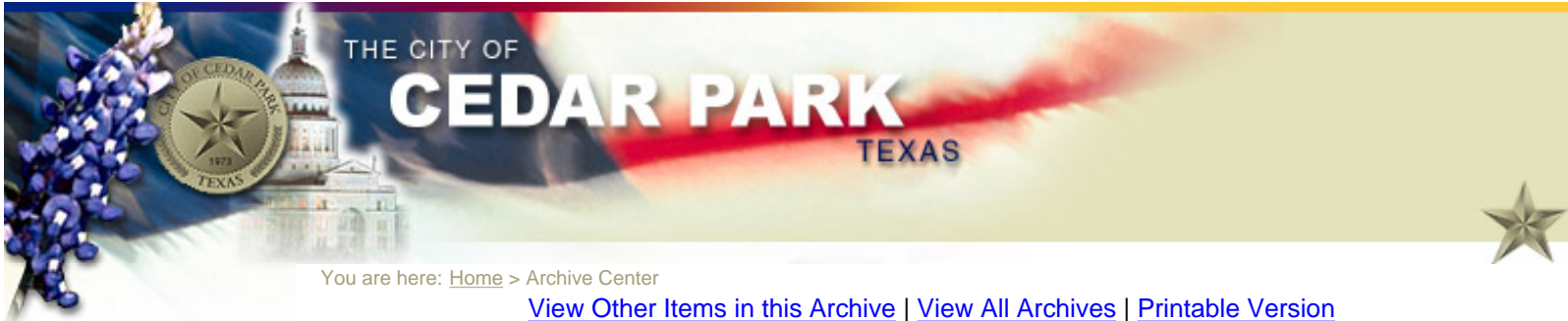


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Media Releases - Cedar Park Commercial Development on the Rise

February 17, 2006

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FOR IMMEDIATE RELEASE

Cedar Park Commercial Development on the Rise

“Build it and they will come,” may have been the tagline for Field of Dreams, but lately it’s been perfectly applicable to development around the US 183A project in Cedar Park. Among city officials, the feeling it’s all coming together seems to be the overarching sentiment these days.

First with the establishment of the Town Center project and then the Triad Hospital Inc. development, as well as Cedar Park’s own Threadgill’s restaurant, future planned retail development in the vicinity of US 183A is set to transform East Whitestone Blvd./RM 1431 into the city’s new main street. The area has long been considered to represent a great deal of potential, only requiring to right catalyst to spur its development. Endeavor Real Estate Group’s 800,000-900,000 square-foot development is already in the works on the northeast corner of the 183A/1431 intersection. Plans include several major big-box retailers, numerous smaller shops as well as a multi-screen movie theater, which will be Cedar Park’s only cinema when it opens in the spring of next year. Another major so-called “lifestyle” development led by **the Ainbinder Company** is also on the table, and will likely be comprised of high-end retail, offices and restaurants in the new Town Center area. Several other exciting developments in the immediate and nearby areas are also in the conceptual planning stages, with additional announcements forthcoming.

“Over the years, Cedar Park has worked very hard to provide the structure for future growth, and we are

now seeing the fruits of that labor. It's not just commercial development, but expansion and improvements to basic services like water, wastewater and transportation. Over the past decade, the city has been preparing, and when they decided to come, we were ready," Mayor Bob Lemon said of the many new development projects.

"The combined impact of these projects will have a tremendous effect in generating new revenues and jobs for the city, while at the same time creating long awaited shopping, eating and entertainment opportunities for the citizens of Cedar Park and our neighboring communities," Economic Development Director Phil Brewer added.

With East Whitestone Blvd. and the area surrounding the Town Center project poised to become the epicenter of Cedar Park's commercial evolution, the city must also remember to maintain the historic core of its businesses, the US 183 corridor. In order to sustain its viability, the 4B Community Development Corporation has set aside almost a quarter million dollars this year to engage in partnerships with those businesses along the corridor who wish to undertake property enhancement projects. According to Planning and Transportation Director Duane Smith, businesses can obtain an application from his office by calling 401-5050, which will then be considered by the 4B board for approval. Typical projects include ingress and egress, landscaping, parking lots, or other aesthetic, safety and mobility enhancing projects. Any business immediately along US 183 and within the city limits is eligible.

Cedar Park's unprecedented population expansion over the past decade led city leaders to set plans into motion for the retail and service sector's eventual game of catch-up. That foresight and proactive planning appear to have paid off with the announcement of these new developments. By all indications, 2006 and 2007 are set to be high-water, and with hope trend-setting, years for the City of Cedar Park.

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