



NEWS RELEASE

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GLOBE STREET EXCLUSIVE

McShane Corporation
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OAKBEND MEDICAL CENTER SELECTS McSHANE CORPORATION FOR DEVELOPMENT OF TWO NEW MEDICAL BUILDINGS IN HOUSTON

*(McShane Launches Pre-Leasing of New 60,000 Square Foot
Off-Campus 'Grand Parkway Medical Office Center')*

(Houston, Texas) – Stephen M. Doyle, Vice President of McShane Corporation's Healthcare Division, is pleased to announce that OakBend Medical Center has selected McShane as the developer of two new medical office facilities. OakBend Medical Center is the largest full service healthcare facility serving residents throughout Fort Bend County in Houston, Texas. McShane Corporation has been selected to develop both an off-campus and an on-campus medical office facility that will offer ownership opportunities to private physicians and medical practitioners leasing space within the facilities.

The off-campus three-story, 60,000 square foot 'Grand Parkway Medical Office Center' will be the first of the two properties developed. The facility will be situated on a five-acre parcel located on Grand Parkway between Morton Road and Longmeadow Farms Parkway in Houston, Texas, approximately 7.5 miles from the OakBend Medical Center. The facility will offer medical suites from 1,200 square feet and will also feature an ambulatory surgery center.

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McShane is slated to begin construction on the facility in September 2008, with completion and tenant occupancy expected in Fourth Quarter 2009.

Joe Freudenberger, CEO of OakBend Medical Center states, "We selected McShane Corporation for this multi-building assignment based upon their reputation and successful experience in developing both on-campus and off-campus medical office buildings. We are confident that they will provide an exciting new alternative for our physicians and medical professionals to establish their office practices in a contemporary, fully-featured medical office facility and have the opportunity to participate in ownership of the building."

Equicap Grand Parkway Ltd. is the owner of the premier land site and Satya, Inc. is the site developer of the land parcel that will be acquired by McShane Corporation for development of the Grand Parkway Medical Office Center. Houston-based Page Realty Partners, Ltd. represented the owner's interest in the land sale.

The Houston office of Cadence McShane Corporation will provide the comprehensive design/build services for the project. Denver-based Marasco & Associates, Inc. will provide the conceptual design and overall space planning while Seeberger + Associates, LP of Houston, Texas, has been chosen as the architect of record.

Doyle remarked, "We are delighted to have been selected by OakBend Medical Center to provide an integrated complement of development, design and construction services for their multi-building medical office facility expansion. We recognize OakBend's commitment to provide the best physician care and medical services to their patients and will work in partnership to achieve those goals with the development of these two new Class A medical office facilities."

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To learn more about the development of the facilities or for specific information on leasing opportunities at the Grand Parkway Medical Office Center, contact McShane Corporation's Development Manager, Molly McShane, at 281.820.7016.

McShane Corporation

McShane Corporation is the integrated real estate development and investment arm of The McShane Companies. The firm is headquartered in Chicago, Illinois with regional offices located in Austin, Houston, Phoenix and Los Angeles. McShane Corporation is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office developments, build-to-suit properties for lease or purchase, multi-family rental developments and real estate investment opportunities. For more information on The McShane Companies and its entities, visit the firm's web site at www.mcshanecorp.com.