



News Release

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FOR IMMEDIATE RELEASE

Largest Property Acquisition in the History of University of St. Thomas

HOUSTON – (Feb. 23, 2007) The University of St. Thomas recently made the largest property acquisition in its history – 1 1/2 blocks of prime property at Richmond and Montrose Blvd. that gives UST a dominant presence along Montrose Boulevard from West Alabama to Richmond. This latest acquisition is part of the University’s growth plan for expanding programs serving more than 3,600 traditional and non-traditional students.

The purchase comprises two office buildings — one on the corner of Richmond and Montrose and the other on Yoakum. The office buildings are approximately 75,000 and 33,000 square feet, respectively. The purchase also includes a retail center with an adjoining 144 car garage and 11,500 square feet of retail space.

The Montrose Library, which is deeded to the city of Houston, is part of the retail center, where the Black Labrador Pub Restaurant and Kraftsmen Bakery will continue to operate in this location with UST as its landlord. If the city relocates the library, that building will become available for the University’s use as well.

Jim Booth, vice president for Finance said, “The University will continue to lease out the buildings until the debt is paid down honoring all long-term leases held by the business owners who occupy the space until their contracts have expired.”

Texas State Bank and Quantlab (a growing hedge fund) are the main occupants of the office building located at Richmond and Yoakum.

The University of St. Thomas campus occupies 19 city blocks. “After this purchase, which is contiguous to our property, the University owns a full 10 blocks and parts of nine others,” Booth said. This purchase will anchor the southeast corner of the University’s campus in accordance with the master plan for physical expansion to serve more citizens.

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University of St. Thomas Land Acquisition/22222222

“The University launched a \$20 million fundraising effort to pay for the property acquisition and associated costs, as well as estimated renovations,” said Booth. The UST Board, alumni and friends, and major foundations are being solicited for philanthropic funds. The University recently completed a campaign that raised \$67 million for facilities, academic support, and endowment.

The University of St. Thomas was founded by the Basilian Fathers in 1947 as an independent, Catholic, coeducational university committed to the liberal arts and to the religious, ethical and intellectual tradition of higher education. Currently the University serves 3,607 students: 1,805 undergraduate students and 1,206 graduate students from 33 states and 54 countries. Retired Maj. General Robert R. Ivany serves as the University’s eighth president.

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