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FOR IMMEDIATE RELEASE

WACO TOWN SQUARE PROVIDES RESIDENTIAL OPTIONS TO FIT URBAN LIFESTYLE

Mixed-Use Development to Feature Trendy Lofts and Contemporary Student Housing

(WACO, TX) November 14, 2007 – SWB Heritage Square Partners, L.P., (SWB) today announced their plans to include loft residences in the new Waco Town Square development and will work in association with Waco Town Square Partners, LP, a group of local investors, to construct the residential component of the downtown Waco development.

“Lofts are a great fit for the urban feel we are trying to accomplish in Waco Town Square,” said David Wallace, SWB Partner.

The lofts are part of the 17-acre, mixed use development currently under construction. Additionally, offices will sit above retail spaces and restaurants offering an ideal work environment where tenants are within walking distance to area restaurants and shops.

"The main-street styled town center will provide unique shopping, fine dining, entertainment and community activities for the residents of Waco," said Kevin Matocha, SWB Partner.

The lofts, called The Austin Avenue Flats, will consist of 70 single-story, loft-style residences ranging in size from 540 to 1,504 square feet. Plans are available for lease from \$695/month or offered for purchase from \$99,500. There are ten floor plans available in 1-, 2- or 3-bedroom configurations.

Standard features include: 9 and 10 ft. ceilings; hardwood floors; granite countertops; and stainless steel appliances.

“We are excited to have the opportunity to contribute to the much-anticipated Waco Town Square development,” said Michael Wray of Waco Town Square Partners, LP. “Our lofts

17-Acre Lifestyle Center Being Developed in Downtown Waco/add 1

offer a range of floor plan options for those urban-minded individuals who are interested in living in the middle of it all.”

Waco Town Square is located between South Third and South Fourth Streets in Waco’s traditional downtown area.

About SWB Heritage Square Partners, L.P.

SWB Heritage Square Partners, L.P., based in the Houston area, was created specifically for the development of Waco Town Square. Partners in the development include David Wallace and Costa Bajjali of Wallace Bajjali Development Partners, L.P. and Kevin Matocha of Stonehenge Companies, LLC. Together, these partners and their development team bring more than 100 years of commercial real estate development experience to this exciting venture.

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