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FOR IMMEDIATE RELEASE

**HUMPHREYS & PARTNERS ARCHITECTS DESIGN INNOVATIVE,
URBAN STUDENT LIVING FACILITY FOR WACO TOWN SQUARE**

(WACO, TX) March 19, 2008 – SWB Heritage Square Partners, L.P. (SWB), developers of the new 17-acre, mixed-use development Waco Town Square, has selected the architectural and urban design firm of Humphreys & Partners Architects, L.P. to provide overall design and architectural services for a new student living facility in downtown Waco.

“Humphreys is at the top of its class when it comes to multifamily living and we are excited to partner with them on our student housing facility,” said Costa Bajjali, SWB partner. “We are confident their innovative team of professionals will exemplify the high quality and efficiency we are striving to accomplish in every element of the Waco Town Square development.”

Dallas-based award-winning Humphreys & Partners Architects recently rolled out its new copyrighted “e-Urban”™ design to the multifamily industry, which utilizes a number of innovative features including elevator lobbies and no corridors to create an uncommonly high efficiency ratio for net rentable space, with private elevator lobbies.

Additionally, SWB selected the general contracting services of E.E. Reed Construction, L.P. for the new project and Campus Advantage will provide initial operations and on-going management of the facility.

“I have worked with Campus Advantage on other student housing facilities and experienced firsthand the quality of customer service they provide their students,” said SWB Partner David Wallace. “We are pleased to offer this level of expertise to the students of Waco and know they will benefit greatly from this.”

The target opening date for the student facility is fall 2009 with pre-leasing scheduled to begin in spring 2009. Construction on the project will begin this spring.

Humphreys & Partners Architects to Build Student Housing in Waco Town Square/add 1

The four-story facility will include 368 beds, a state-of-the-art computer and business center, fitness center, on-site parking and direct access to the Baylor University shuttle route.

In addition, SWB recently established an advisory group, which consists of approximately 20 Baylor students, who will provide feedback to the developer throughout the building process on amenities and other important decisions.

“We felt it was important to seek input from local college students,” said SWB Partner Kevin Matocha. “After all, they are the ones who will be living here.”

For more information about Waco Town Square, visit www.WacoTownSquare.com.

About Waco Town Square

Located between South Third and South Fourth Streets, Waco Town Square is part of a larger effort by the City of Waco and other economic development groups who are currently working to redevelop the downtown area.

The main-street styled town center will provide unique shopping, fine dining, urban loft-style residences, entertainment and community activities for the residents of Waco. 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. Heritage Square has also been incorporated into the development providing an area for community events and celebrations.

About SWB Heritage Square Partners, L.P.

SWB Heritage Square Partners, L.P. 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.

High-resolution renderings of the development are available upon request.

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