

For More Information:
Robert F. Wetherald, AIA,
Vice President Development
O: 630.286.0142
robw@cullprop.com
www.cullinanproperties.com

STREETS OF ST. CHARLES BREAKS GROUND ON MIXED-USE DEVELOPMENT *PHASE I TO OPEN IN 2010*

St. Charles, Mo. (Nov. 17, 2008) ~ Public officials, developers and other leaders gathered today to break ground on the first phase of what will become one of the city's most important commercial, business, residential and entertainment centers, the Streets of St. Charles. The 11 a.m. ceremony, hosted by Peoria-based developer Cullinan Properties Ltd., included Mayor Patti York, 3rd Ward Council Member Laurie Feldman, other St. Charles council members, 15th District State Rep. Sally Faith and Bob and David Glarner of St. Louis-based Raven Development.

"Streets of St. Charles will be one of the premier mixed-use developments in the St. Louis metro area," said St. Charles Mayor Patti York, "and we're fortunate enough to have this unique new urbanism development right here in St. Charles. We are delighted to be a part of this development and applaud all of our colleagues at Cullinan Properties for having the vision to bring this project to fruition. I personally can't think of a better place to put this fabulous project given its proximity to Interstate 70 and our city's front door. Everyone knows where Noah's Ark used to be so they'll know the excellent visibility and accessibility of this site," she said. "I'm excited to get this project off the ground, and I look forward to working through this grand project with the Cullinan Properties."

Streets of St. Charles will incorporate all the attractive components desired in an active mixed-use center on 26 acres surrounded by, and with excellent accessibility from, Interstate 70, South Fifth Street and Main Street. Plans include a premium hotel and conference center, 250,000 square feet of retail and entertainment space, another 250,000 square feet of Class A office space and more than 750 residential units. Phase I of the project is scheduled to open in 2010.

"I am excited to be a part of this wonderful new development," said Feldman, whose district encompasses Streets of St. Charles. "Not only will it be an excellent use for a long-neglected property, it will bring new revenue into our city. Cullinan has done an excellent job of working with the city and me every step of the way to ensure this development reflects our needs as a community."

"The Streets of St. Charles will add a very valuable and attractive center of commercial, entertainment and residential strength to this growing city," said Frank Natanek, Cullinan group president of real estate and marketing. "We will continue working closely with city leaders to bring features that will both add to the quality of life of the city's residents and attract visitors from throughout the area."

###