

BROOKFIELD PROPERTIES ANNOUNCES SIGNIFICANT RENOVATION PLANS FOR DOWNTOWN'S ICONIC HOUSTON CENTER

Placemaking vision includes more walkable, pedestrian-friendly destination for anchor property

HOUSTON, January 16, 2019 – Brookfield Properties (NYSE: BPY; TSX: BPY.UN) today announced their vision and plans for a major redevelopment of Houston Center, the four-building mixed-use complex in downtown. The renovation of Houston Center will remake downtown's largest asset into a vibrant destination for tenants and visitors, offering a mix of features and amenities including restaurants, retail, and greenspace. Construction will begin in February 2019 with an estimated completion in late 2020.

The renovation focuses on creating a more connected experience at Houston Center by engaging users at street level. Circulation spaces will be seamless and spacious, providing pedestrians with direct access to the heart of Houston Center: a new greenspace along McKinney Street. A more walkable, pedestrian-friendly McKinney Street, a key downtown corridor, is planned including wider sidewalks and landscaping allowing for more outdoor dining patios and an overall more welcoming experience. The new greenspace conveys a more people-focused environment, extending activities from surrounding amenities and attractions like Discovery Green.

"Brookfield Properties' approach is predicated on our distinctive *Placemaking* vision creating successful mixed-use environments offering experiential destinations for today's office worker, consumers, and visitors alike. Together with our design teams at Gensler and Clark Condon, Houston Center will be a best-in-class destination," said Travis Overall, Executive Vice President and Head of the Texas Region for Brookfield Properties. "The capital investment we are making in Houston Center is reflective of the confidence we have in downtown and in Houston as a whole."

Occupying five blocks along McKinney Street, the LEED Gold Certified Houston Center campus is the largest property by square footage in the city's urban core, situated on 9.2 acres, and comprised of LyondellBasell Tower, 2 Houston Center, Fulbright Tower, 4 Houston Center, and The Shops at Houston Center. Key elements of the renovation will include:

- An entirely new arrival experience through a reimagined central plaza and greenspace along McKinney Street, offering seamless connection to the street-level and nearby attractions;
- The new central plaza features a digital water wall, flexible entertainment space, and an iconic monumental stair connection to landscaped terraces above;
- Renovation of the 2 Houston Center and LyondellBasell Tower lobbies, featuring two-story glass façade at 2 Houston Center and modernized elevator cabs throughout;
- Completely re clad skybridges connecting the complex to shopping and retail center;
- A new world-class fitness center;
- Reshaping the retail and dining experience throughout Houston Center;
- Conferencing venues and lobby co-working spaces fostering communication and collaboration, including a new outdoor sky deck; and
- New multi-tenant corridor and restroom finish design.

"Brookfield continues to look to the future by transforming another of their Downtown properties into an amenity-rich development. This progressive, strategic shift accommodates the blurred lines of today's live-work-play corporate culture that tenants desire," said Bob Eury, Downtown District President. "In addition, the re-imagining of Houston Center and McKinney Street will add to Downtown's list of attractions creating a bustling linear space lined with restaurants, nightlife, parks and landscaping, connecting Main Street to Discovery Green and Avenida Houston."

Gensler Principal Dean Strombom went on to say, “The fact that Brookfield owns the properties on both sides of McKinney has given our design team the unique opportunity to incorporate the street into an expansive and seamless plaza. Building on the pedestrian-friendly and program-rich environment of nearby Discovery Green, this new district will be an energized place for Houston Center office users during the day, and for the public on nights and weekends.”

“We have approached this design with the mindset that we are creating a new neighborhood within downtown Houston – a destination that is welcoming, active and increases greenspace at the heart of our city,” said Clark Condon Principal and Owner Sheila Condon.

Brookfield has partnered and enrolled the redevelopment project in the [Construction Career Collaborative \(C3\)](#) initiative - a non-profit collaboration of owners, contractors, specialty contractors, industry associations and design professions with the mission of developing a safe, skilled and sustainable craft workforce in commercial construction for the Houston region. As a C3 project, all construction workers involved will be employees, not independent subcontractors, and receive hourly pay with overtime and worker’s compensation insurance coverage. Additionally, the workforce will be required to have Occupational Safety and Health Administration (OSHA) safety credentials and will be provided with on-going safety and craft training.

In December 2017, Brookfield acquired the four-building mixed-use Houston Center complex, strengthening its position as the largest office property owner in Houston with 12 million square feet of commercial assets in downtown.

Brookfield Properties has a strong history of investing in its assets, as evidenced by its recent redevelopment of One Allen Center, which included a transformation of the lobby with a modern two-story glass facade; a re-clad, transparent sky bridge that connects One and Two Allen Center; and a complete re-envisioning of the exterior landscaping with a one-acre green space, named The Acre. Future plans include complete lobby renovations for Two and Three Allen Center, as well as the transformation of C. Baldwin, formerly the Doubletree Hotel.

Houston Center renderings can be found [here](#). Photos courtesy of Brookfield Properties.

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ABOUT BROOKFIELD PROPERTIES

Brookfield Properties is a fully-integrated, global real estate services company, providing industry-leading portfolio management capabilities across the real estate investment strategies of Brookfield Asset Management (“Brookfield”) — a global alternative asset manager with over \$330 billion in AUM.

Brookfield Properties develops and manages premier real estate with a focus on maximizing the tenant experience in addition to the investment and operational performance of the asset. We also focus on integrating leading-edge real estate technologies which keep us at the forefront of innovation and sustainability – benefiting not only our tenants and business partners, but also the communities in which we operate. For more information about our approach to operating and developing best-in-class real estate, please visit brookfieldproperties.com.

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