

**THE CRESCENT® MARKS 30<sup>TH</sup> ANNIVERSARY TODAY AS IT NEARS COMPLETION ON \$33 MILLION  
IN RENOVATIONS TOUCHING EVERY EXTERIOR EDGE OF UPTOWN DEVELOPMENT**

*Ascension Coffee, which opens this month, plus Moxie's Grill & Bar and Shake Shack's forthcoming arrival reflect The Crescent's desire to become integral part of Uptown's growing, pedestrian-friendly vitality*

**DALLAS (April 4, 2016)** – Thirty years ago on April 4, 1986, The Crescent® opened to spectacular fanfare and was heralded as “a celebration of art, history and architecture,” thus beginning its reign as the iconic anchor of what is now known as Uptown Dallas. Still vibrant and extraordinarily successful, The Crescent marks its 30<sup>th</sup> anniversary today nearing completion on \$33 million in renovations that touch every exterior edge of the mixed-used development, removing barriers and making it more pedestrian friendly to attract Uptown's ever-growing crowds to its dining and retail outlets.

Coinciding with the 30-year milestone, later this month The Crescent will open **Ascension**, the popular coffee house and wine bar that originated in the Dallas Design District. Additionally, in early fall, The Crescent will welcome the American debut of Moxie's Grill & Bar, the Canadian-based restaurant owned by Dallas Stars owner Tom Gaglardi, and the Dallas debut of Shake Shack, the famed modern-day 'roadside' burger spot.

“Three decades ago, The Crescent arrived on the scene as a pioneering mixed-use complex, and we're absolutely delighted to have withstood the test of time, remaining one of the highest quality and most amenity-packed assets in the country,” said John Zogg, managing director for Crescent Real Estate Equities, LLC. “While these improvements reflect the dynamic changes and vibrancy of Uptown, we have stayed true to the vision of Caroline Rose Hunt while maintaining the integrity of the exquisite architecture.”

Zogg, who has been involved with the project since 1988, also expressed pride that The Crescent has evolved to become the premier financial center of the Southwest. Of the 117 customers in the development, 85 are financial related, including many that rank among the nation's best-known firms.

Designed by John Burgee and Pritzker Prize-winning architect Philip Johnson, The Crescent – which includes a luxury hotel, three office towers and a retail/restaurant area – began as a self-contained, mixed-use project with full-service amenities for workers and guests. As Uptown Dallas evolved as an energetic, urban hotspot in recent years – with condos and apartments, retail and top restaurants, a flourishing Dallas Arts District and the popular Klyde Warren Park nearby – auto and pedestrian traffic in Uptown has risen dramatically. Recognizing that positive progression, The Crescent has made renovations that create greater street presence to attract Uptown's ever-growing crowds to its dining and retail outlets.

This is the first major renovation for The Crescent since its 1986 completion, and the \$33 million investment follows nearly \$15 million spent several years ago enhancing the development with infrastructure improvements that increased energy reliability and efficiency and boosted customer mobility.

The recent renovations to the 11-acre complex include a new storefront for retail outlet, **Stanley Korshak**, plus larger, more enticing window displays with revolving, eye-catching merchandise showcased against white-box backdrops. **Palomino** restaurant now has a street entrance and a new outdoor patio deck along Cedar Springs Rd. The former motor court – located between the office buildings, the Rosewood Crescent Hotel and entertainment spaces – is gone. The curbs and the Stonehenge-like gate structure that dominated the center have been removed. In their place are pavers and stained concrete and high-rise live oak and river birch trees planted to create a European-inspired “retail piazza“ featuring a tree-lined drive and pedestrian walkway. New signage and energy-efficient exterior lighting – with more than 7,000 LED bulbs – also are in place.

**The Beck Group**, the general contractor that built The Crescent, returned to handle the renovations. **Staffelbach**, which was heavily involved in the inaugural design, was on hand to ensure the renovations maintained the integrity of Philip Johnson’s design. **The Office of James Burnett**, who crafted the award-winning Klyde Warren Park, was charged with creating the landscape design along with the small pocket parks adorned with 30-year-old trees, lush landscaping, Italian lighting, benches and moveable furniture for impromptu gatherings. The improvements are expected to be completed by late May.

### *Popularity of Ascension, Shake Shack and Moxie’s expected to draw visitors to The Crescent*

Ascension will open a 2,900-square-foot restaurant in the second office tower adjacent to the Bank of America offices (200 Lobby facing out toward the courtyard plaza). The Crescent location, which is about 50 percent larger than the original Design District spot, features a large, tree-shaded patio area with doors that open to the outside. The expanded interior offers a variety of flexible seating options including tables, bars, and various nooks and crannies for every kind of customer – from those looking for a caffeine fix while crunching a deadline, to friends sharing a glass of wine or Sunday brunch, to co-workers meeting for a business lunch or dinner.

Ascension founder Russell Hayward said the new location has a similar menu (including full-service breakfast/brunch, lunch and dinner), the same coffees, a larger wine list and expanded operating hours. However, the new spot will have a unique look that reflects the Uptown environment.

Moxie’s Grill & Bar is an upscale premium casual restaurant with locations across Canada. Moxie’s will open its first United States location at The Crescent later this year, and with it bring a concept that speaks to anyone with a passion for fresh, house-made food, quality wines or spirits and a social appetite for an experience. Whether that’s drinks with friends, dinner with family, lunch with business associates, a bite after shopping, or just a social gathering, Moxie’s will

offer the perfect setting. From restaurant, to lounge, to their wrap-around patio that will include an outdoor bar, Moxie's promises to bring a full-of-life attitude and a menu that is globally inspired and rooted in quality ingredients.

Shake Shack® – the critically acclaimed burger spot that began in 2001 as a hot dog cart in New York City – will open its first Dallas location this fall at The Crescent. The restaurant will be situated at the corner of McKinney Avenue and Pearl Street and will have indoor and outdoor seating overlooking the lushly landscaped grounds. Known for its fine-dining roots, Shake Shack's high-quality food at a value has resulted in a cult-like following.

The innovative Dallas design for Shake Shack is a freestanding pavilion set in a grove of mature trees. It will complement the architecture of Philip Johnson's Crescent complex, while paying direct homage to another Johnson design – his iconic Glass House in New Canaan, CT.

#### **ABOUT CRESCENT**

**Crescent Real Estate Holdings LLC, headquartered in Fort Worth, Texas, is a fully-integrated real estate company owned by Goff Capital and Barclays Capital. Through its subsidiaries, Crescent manages and develops premier, Class A office buildings. Crescent also holds investments in resort residential developments in locations such as Scottsdale, Vail Valley, and Lake Tahoe; a luxury hotel, The Ritz-Carlton, Dallas; and the wellness lifestyle leader, Canyon Ranch®. For more information, visit [crescent.com](http://crescent.com).**