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Contact: Brian Dolezal, TateAustin (512) 344-2035 bdolezal@tateaustin.com

MUELLER BECOMING HUB FOR REGIONAL RETAIL

Shoe Pavilion, The Chair King Scheduled to Arrive at Mueller

AUSTIN, Texas – Feb. 1, 2007 – Mueller is adding casual and affordable furniture, plus off-price designer and name-brand shoes, to its regional retail list of consumer electronics, home products and family clothing stores with the inclusion of Houston-based The Chair King and California-based Shoe Pavilion. The opening of the first phase of regional retail is planned for spring 2007.

Regional retail is the economic catalyst for development of the entire Mueller community, providing the resources to support community goals of the master plan, including sustainability, affordable housing, parks and greenways, green building design elements and participation by local and minority businesses. The regional retail center's location along I-35 is an ideal buffer for future residents of Mueller and will provide local, regional and national destination shopping for historically under-served Central and East Austin.

"The Chair King and Shoe Pavilion will add two more great retailers to our growing retail center," said David Ross, vice president of development of Catellus Development Group, the master developer of Mueller. "As major anchors for this redevelopment, our regional retail center takes advantage of our central location, high visibility from I-35 and proximity to all the great amenities and destinations Austin and Mueller have to offer."

The regional retail component of Mueller is approximately 366,000 square feet on 36 acres along the frontage of I-35 between the 51st Street and Airport Boulevard exits. The Chair King and Shoe Pavilion join other anchor retail stores taking part in the first phase of regional retail at Mueller, including Bed, Bath & Beyond, Best Buy and Marshalls. This first phase of regional retail at Mueller will accommodate seven to 10 major anchor stores, plus a number of smaller shops and restaurants.

"This is Shoe Pavilion's first store in Austin, and the Mueller development is an ideal location for our customers," said Bob Hall, chief operating officer of Shoe Pavilion. "As one of the first retailers in Mueller, we are honored to be a part of this important step towards economic development and sustainability in Austin."



"This location will allow shoppers to take advantage of our affordable casual furniture selection while enjoying the diverse and exciting retail atmosphere," said David Barish, president of The Chair King. "We're proud to open our *sixth* Central Texas store here at centrally located and highly visible Mueller to provide a more convenient shopping experience for our customers."

About Shoe Pavilion (www.shoepavilion.com)

Shoe Pavilion is an independent off-price footwear retailer on the West Coast. It offers a broad selection of women's, men's and children's designer label and name brand footwear such as Converse, Reebok, Skechers and Nine West, typically at 20 percent to 60 percent below department store regular prices for the same shoes. The Company has 99 stores in California, Washington, Oregon, Arizona, New Mexico, Nevada and Texas.

About The Chair King (<u>www.chairking.com</u>)

A full line Casual Furniture Store selling a broad range of pool and patio, wicker and rattan furniture as well as dinettes and barstools and leather upholstery. Considered an industry leader, The Chair King is consistently ranked within the top ten Casual Furniture retailers in the country. The Chair King is the largest casual furniture retailer in Texas currently with 13 retail stores in Houston, San Antonio and Austin. The Chair King is also opening 4 retail locations in the Dallas/Ft. Worth marketplace by the end of the year. Stores range in size from approximately 15,000 square feet to approximately 31,000 square feet. The Chair King also operates a design/contract showroom in Houston under the name Leisure Collections.

About Mueller

Mueller will be developed over 10 to 15 years and is expected to include up to 4,600 single-family and multi-family living units, a mixed-use Town Center, an elementary school, the 32-acre campus of the Dell Children's Medical Center of Central Texas, 3.8 million square feet of office space, 650,000 square feet of retail space, a central transit corridor that provides for a possible extension of mass transit service, more than 140 acres of open space and a pattern of landscaped streets designed to support pedestrians and bicycles. The first phase of the project, the northwest quadrant, is adjacent to I-35 and includes retail development and Dell Children's Medical Center. For more information, please visit <u>www.muelleraustin.com</u>.