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Conrad Properties Launching 4545 Lindell; \$25 Million 33-Unit Condominium in Central West End

10-Story "High Design" Condominium to Become Firm's 2nd Project in CWE

October 15, 2004 — St. Louis, MO — Conrad Properties Corp. has announced plans to launch 4545 Lindell, a 10-story, 34-unit boutique condominium project that will provide the noted high-rise developer with an entree to the for-sale residential market in the Central West End.

"We have brought the project to a point where we are comfortable accepting names for a reservation list that will put people on the inside track for home selection and pricing," said Craig Saur, a principal of Conrad Properties. "In the interim, we'll work to firm up construction pricing, build an on-site sales center after the first of the year and formally open sales next spring. We expect to start construction in fall, 2005."

Project to Mark Arrival of "High-Design" Look to St. Louis

The building will introduce the sleek lines and European feel of "High Design" architecture to St. Louis. Floor-to-ceiling colored glass, "floating" glass corners, duo-tone exposed concrete, burnished metals and textural woods will be primary finish materials.

"We believe St. Louis is ready for a cutting edge look that developers in New York City, Chicago and Los Angeles are presenting with great success," said Saur. "4545 Lindell will be the first 'High-Design' building to open in St. Louis. As those not familiar with it will see, its precepts of simplicity, openness and light take urban living to another level. High design is more than a surface endeavor; it is a process of implementing the details and features that shape what people need."

Designed by Saur & Associates Architects, the building will feature four plans per floor—all corner units—on floors three through nine. Additionally, there will be three units on floor two, and three penthouses on floor 10. Most will have one or two bedrooms and cover 1,500 to 2,500 square feet. Additionally, all non-penthouse units will have 200-square-foot terraces that project from the building line to offer views of Downtown St. Louis, Forest Park and the Central West End. Penthouses will have two-story interior spaces plus mezzanine areas and rooftop decks.

"The building will have a transparent feel. It will have glass walls in lieu of traditional windows," said Louis Saur, president of Saur & Associates. "Actually, insulated and colored glass make the building possible. Insulated glass enables its floor-to-ceiling glass

walls to handle seasonal temperature extremes. Colored glass enables the building to pick up the color of the sky and to de-materialize its mass."

Homes will feature 10-foot clear height ceilings, large rooms and no wasted space. The "no waste" concept also applies to corridors, because there will be none. "Each homeowner will have the uncommon luxury of direct elevator access to his or her own private foyer," said Craig Saur.

The condominiums will be outfitted with the latest in communications technology with high-speed Internet access as well as DSS and cable television. Amenities are to include a club room with patio, wet bar and catering kitchen, a fitness center, and a guest suite. Parking will be provided in a heated, card key-accessed 63-space garage.

Prices are projected to range from \$400,000 to \$1,000,000.

"We see the 4545 building adding to the residential rebirth evident in the West End," Craig Saur added. "What is doubly attractive to us is the ability to differentiate ourselves once again with a cutting edge home style that appeals to the worldly, well educated buyer we are targeting."

4545 Lindell is the sixth elevator-served residential property initiated by Conrad Properties in the past five years. Preceding it were;

- Clayton on the Park, a 23-story high-rise with a combination of 213 apartment and specialty hotel units that opened in 2000 at 8025 Bonhomme Ave. in Clayton
- Hi-Pointe Lofts, a development of two new four-story buildings with 56 condominium units that opened in 2001 at 6340 Clayton Road in Richmond Heights.
- Summit Lofts, a four-story, 28-unit condominium building that opened in 2002 at 630 Emerson Road in Creve Coeur.
- Metro Lofts, a three-building, 213-unit apartment development that opened in 2003 at 4545 Forest Park Avenue in the Central West End.
- Maryland Walk, a 17-story, 99-unit mixed-use condominium project now under construction at 8025 Maryland Ave. in the heart of downtown Clayton.