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For more information contact:
Amy Moss
Conrad Properties
314-721-3202
amy@conradprop.com

Shared-Service Office Suites — Final Phase of M-Lofts Mixed Use Development in Lafayette Square — Set to Debut

*Developer Conrad Properties Leases 100% of Phase I Commercial and 64% of
Apartments in Six Months*

December 18, 2003 — St. Louis, MO — After leasing 100% of the 10,500 square feet of commercial /retail space available in phase I at its new \$9 million M-Lofts mixed-use development in Lafayette Square, developer Conrad Properties will soon debut phase II - 4,300 square feet of shared-service office suite space that can accommodate up to 13 companies.

“Research we conducted prior to beginning the development showed a high concentration of home-based businesses in the area,” said Maureen Heine, property manager and an associate of Loftworks LLC, which is partnering with Conrad on the project. “We’re introducing the shared-service concept based on the belief that a number of these entrepreneurial firms have matured to a point where a move up to a formal, Class A office environment makes good business sense for them.

“We also see potential to cross-market the suites to prospective apartment renters,” she continued. Suites can be sized to accommodate companies employing from one to six people. Users will have access to a conference room, fully equipped document processing area, high-speed Internet access and a phone system with voice messaging. Personalized phone receptionist service will be available for a monthly fee. Suites are priced from \$430 to \$1,045 per month with a minimum 12-month lease.

The shared-service suites will complement Paul Hamilton's recently opened wine country bistro, 1111 Mississippi, and commercial tenants Commonwealth Title; MarketPlace Innovations, a marketing services firm; and The Sanctuary, a therapeutic massage and personal care salon.

Conrad opened M-Lofts, located on Mississippi Street between Park Avenue and Chouteau Avenue, this June. The two-building complex was cobbled out of the landmark International Shoe Co. factory that closed more than 35 years ago.

Heine reports that 23 of the development's 36 upscale studio, one- and two-bedroom loft-style apartments found in the main, five-story building, have been leased. Currently available units, including two-bedroom, two-bath models with up 1,250 square feet, rent

for \$1,280 to \$1,490 per month.

Parking is provided in a controlled-access 66-space lot linked directly to the building and bound by a wrought iron fence.

The leasing office at M Lofts is open weekdays from 9 a.m. to 5 p.m. and on weekends by appointment. The phone number is 314-231-3600.