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FOUR RETAIL ESTABLISHMENTS SIGN ON AT 360

Blu Cafe Bar Lounge, Lora Reynolds Gallery, Mulberry and Royal Blue Grocery will diversify and strengthen the urban experience in the neighborhood surrounding 360.

AUSTIN, Texas — May 6, 2008 — When residents come home to 360, the 430-residence condominium opening in downtown Austin in late May, they will have the convenience and diversity of great retail establishments at their doorstep. Novare Group Holdings, LLC and Andrews Urban LLC, developers of 360, announced today that they have signed four retail tenants at 360 — Blu Cafe Bar Lounge, an Italian espresso cafe bar/lounge; Lora Reynolds Gallery, a space for contemporary art in all media; Mulberry Bar, a neighborhood-style restaurant and wine bar; and Royal Blue Grocery, a small-format urban market.

“360’s location at Third and Nueces puts it squarely in a great urban neighborhood,” said Taylor Andrews, president of Andrews Urban. “We are excited to welcome these stellar businesses to our street-level space, because their presence will add even more to the area’s vibrancy. We know they will be popular not only with the homeowners at 360, but also with those who work downtown, patronize other local businesses or live elsewhere in the neighborhood.”

Blu Cafe Bar Lounge

The tradition that produced the great coffeehouses of Europe has influenced the experience at Blu Cafe Bar Lounge, where customers can enjoy a cup of Italian espresso and a pastry in the morning, panini or quiche in the afternoon and a glass of wine or an aperitif while indulging in a bite of decadent tiramisu in the evening. Blu will feature an innovative design, the finest quality products, and a highly-trained European staff—all of which promise to make it Austin’s most desirable coffee bar and lounge. “Taste and aesthetics are indivisible,” said Memsud Musabasic, owner of Blu Cafe Bar Lounge. “We have chosen a design that will give a complete coffee-bar experience that engages both the eye and the mind.” Occupying 1,100 square feet at the corner of 3rd and Nueces streets, Blu Cafe Bar Lounge is expected to open in June.

Lora Reynolds Gallery

Lora Reynolds Gallery will move to 360 from its current space on West Avenue and expects to be open in the new location by fall 2008. Ms. Reynolds opened her gallery in 2004, upon her return to Austin after years working with galleries in New York and London. "Our mission," said Reynolds, "is to bring new work by nationally and internationally recognized contemporary artists in all media to Austin." The gallery organizes six to eight shows annually and has promoted gallery artists through publishing catalogues of their work, placing work in important museum, private and corporate collections, and organizing talks and performance events at the gallery in conjunction with exhibitions. The gallery will feature British artist Susan Collis for its first exhibition in the new space. Designer for the 1,800-square-foot gallery is Stonefox of New York and Aspen. More information is available at www.lorareynolds.com.

Mulberry

An intimate space located next to the entrance to 360, serving, food, wine, champagne, beer, and espresso. The concept has been developed by local entrepreneur, and partner in New York City wine bar Bin 71, Michael Polombo, along with acclaimed designer Michael Hsu Architects. Mulberry's kitchen will feature innovative cuisine in a format that compliments the neighborhood style of the restaurant and wine bar. Mulberry was originally conceived by several friends from Texas and New York City. Long-time Austinites may recognize Mulberry Street as the former name of 10th Street in downtown, and, coincidentally, several New York founders had lived on the renowned Mulberry Street in New York. The name Mulberry represents the combined Austin and New York City inspiration. Opening is anticipated in July.

Royal Blue Grocery

360 will be home to the second location for Royal Blue Grocery, the popular compact urban market in Austin's Second Street District. Somewhere between a convenience store and a gourmet grocery, Royal Blue Grocery has what it calls a selective offering, typically a conventional brand of one item coupled with an organic or gourmet version. "Oak Farms milk and Organic Valley, not 10 dairies," said Craig Staley, owner of Royal Blue Grocery. "We're the opposite of big-box food stores, the ultimate amenity for the residents of the buildings where we're located: a fully stocked pantry that is open until midnight. And we will even deliver to your door if you are in a hurry." The 1,900-square-foot store expects to welcome its first customers in August. More information can be found at the website, www.royalbluegrocery.com.

About Novare Group

With a focus on creating great urban experiences, Novare Group Holdings, LLC is a leading developer of cutting-edge, mixed-use high-rise communities in U.S. urban markets. Since its founding in 1992, Novare Group has completed more than 5,000 condominium homes and currently has more than 2,000 condominium homes under construction. The company has also developed or acquired more than 1.1 million square feet of office space and 180,000 square feet of retail space and in 2006 launched TWELVE® Hotels & Residences, which pairs boutique hotels with attainably-priced condominium residences. Headquartered in Atlanta, Novare Group has development projects in Atlanta, Austin, Charlotte, Nashville and Tampa. For more information, visit www.novaregroup.com.

About Andrews Urban

Andrews Urban LLC is an Austin, Texas-based urban real estate development and investment firm dedicated to high-rise mixed-use development in downtown Austin. With development partner Novare Group of Atlanta, Andrews Urban is currently developing more than 800 condominium homes and more than 40,000 square feet of urban retail in projects including 360 and Condominiums at 6th and Nueces. Its manager, Taylor Andrews, has worked in urban real estate investing for more than ten years, three of which were in Raleigh-Durham, NC and the remainder of which have been in Austin. Andrews has extensive experience in real estate advisory for high-net-worth individuals and significant entrepreneurial land investment experience. For more information, please visit the Company's Web site at www.andrewsurban.com.

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