



News Release

For Immediate Release
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HINES AND IVANHOÉ CAMBRIDGE ANNOUNCE NEW RESTAURANT CONCEPT FOR TEXAS TOWER

National Restaurant Group What If Syndicate Opens etta in Downtown Houston

(HOUSTON) – Hines and Ivanhoé Cambridge have announced that Chicago-based restaurant group, What If Syndicate, has signed leases for more than 8,000 square feet of retail at Texas Tower, a 47-story, one-million-square-foot, Class AA office tower under development in Downtown Houston.

Led by What If Syndicate partner and two-time Michelin-starred chef, Danny Grant, etta is best known as a neighborhood restaurant featuring locally sourced, wood-fired dishes. The restaurant will occupy 6,410 square feet on the first floor and bring to life what etta does best: heartwarming favorites including fire baked focaccia, ricotta with honey & truffle, an array of seasonal pizzas and delicious handmade pastas. This marks the ninth signed etta location and will be the fifth open. The group has also committed to a second concept yet to be announced that will occupy 2,000 square feet in Texas Tower's pavilion area.

"With the goal of providing a curated F&B program to the north side of Downtown and surrounding community, we are thrilled to welcome What If Syndicate not only to Houston but, also, to Texas Tower. As a world-class operating partner focused on what really matters, their concept etta will deliver an unparalleled experience highlighted by great food and great service," said John Mooz, Senior Managing Director at Hines. "We'd like to thank Kenton McKeehan with the Hines Retail Resources Group for his help in facilitating this deal."

This office tower is redefining space in the heart of Downtown Houston, and with the addition of these two restaurant concepts, it will become one of Houston's premier dining destinations serving our tenants and other locals throughout the greater Houston Community.

"What If Syndicate pushes the boundaries of hospitality and service and its new restaurant concepts are a key addition to our offering for our guests at Texas Tower," said Jonathan Pearce, Executive Vice President, Leasing and Development, Office and Industrial, North America at Ivanhoé Cambridge. "Texas Tower is the new home of Houston's leading firms, and these two restaurants will offer the perfect setting to dine, recharge and exchange."

"We are excited to be expanding our Texas footprint with this exciting partnership with Hines and Ivanhoé Cambridge," commented David Pisor, partner at What If Syndicate. "We are thrilled to enter one of the nation's most diverse and prominent food cities and continue the expansion of our etta brand across the country." The new restaurant is slated to open in February 2022.

As Houston's most advanced new building, Texas Tower will feature unprecedented amenities in the vertically integrated campus, including: a dramatic lobby with cues from the hospitality sector; multiple food and beverage offerings; abundant spaces for networking; a full-service conference facility; public gardens on level 12; and a high-performance health club. Ten-foot, full-height windows will allow for an abundance of natural light across the 30,000-square-foot floor plates and a sophisticated underfloor HVAC system will put comfort choices in the

hands of occupants. Protruding, cantilevered bays on each face of the floorplate project away from the building providing opportunities for dramatic internal stairs, atriums and communal spaces, as well as potential access to fresh air and outdoor green space.

Hines and Ivanhoé Cambridge were represented by Crystal Allen with Transwestern, while What If Syndicate was self-represented.

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 225 cities in 25 countries. Hines has approximately \$144.1 billion¹ of assets under management, including \$75.5 billion for which Hines serves as investment manager, including non-real estate assets, and \$68.6 billion for which Hines provides third-party property-level services. The firm has 165 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,426 properties, totaling over 472 million square feet. The firm's current property and asset management portfolio includes 576 properties, representing over 246 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information. ¹AUM includes both the global Hines organization as well as RIA AUM.

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint. Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60.4 billion in real estate assets as of December 31, 2020 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: www.ivanhoecambridge.com.

About What If Syndicate

What If Syndicate is the national hospitality group driven by David Pisor, Jim Lasky, Chef Danny Grant, and a team of world-class food lovers who serve to live and live to serve. The business is built upon three units: The primary is a collection of dynamic, profitable restaurants; the second a restaurant incubator; and the third a private lifestyle club as well as a products program. Successful restaurants exist for many years by delivering any two of the following: Great food, great service, or a great experience. Our team's goal is to achieve iconic destinations and programs by delivering on all three. Our restaurants and our teams deliver an experience beyond what is expected—that is the What If promise. For more info, please visit WhatIfsyndicate.com.

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