



**Business, Green Agendas Align Resulting in
Environmental Benefits and Significant Cost Savings**
Houston Center will reduce electric use by 11 percent

FOR IMMEDIATE RELEASE

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(Houston – December 12, 2008) Collaboration between Environmental Defense Fund’s (EDF) Climate Corps program and Houston Center, a downtown office complex owned by affiliates of Crescent Real Estate Equities Limited Partnership, makes a strong business case for real estate management companies to increase their focus on the cost savings potential of energy efficiency.

Earlier this year, a Climate Corps Fellow from EDF worked with Crescent’s Houston Center staff over a ten-week period to help identify cost-effective upgrades to lighting, office equipment and HVAC systems to ultimately reduce electricity use by 11 percent at a Houston Center office tower.

“Our Climate Corps Fellow, Tyler Monzel, brought significant resources to our team. His knowledge, passion and expertise helped us more quickly identify and summarize opportunities for significant savings,” states Frank Staats, Vice President of Property Management Houston Center. Affiliates of Crescent own and manage almost 4 million square feet of office and retail space at Houston Center.

Working with Crescent personnel, the EDF fellow helped identify a number of immediate energy efficiency investments at 2 Houston Center, including investments in lighting, office equipment and heating/cooling/ventilation systems that could cut electricity use by more than 2.5 million kWh/year, saving Crescent and its tenants \$400,000 annually and reducing CO2 emissions (the gas scientists say is the primary cause of global warming) by more than 1,300 tons/year. Each of these projects would recoup costs through energy savings in less than five years – some in as little as six months.

A longer-term plan was developed by which Crescent could cut overall electricity usage at Houston Center by 20 percent over the next 10 years, eventually saving the company more than \$700,000/year. While cost savings are top business priorities, environmentalists also tout the clean air and energy benefits.

“Commercial buildings make up almost 17 percent of all greenhouse gas emissions from electricity use in the United States,” said Thomas Glenn, EDF clean energy policy

specialist. “Our partnership with Crescent proves that businesses can save money while acting to solve global warming.”

Nationwide Crescent operates 16 buildings with Energy Star Ratings, and Crescent is an active member of the US Green Building Council. Crescent has a tradition of innovative and creative approaches to conducting business. Additionally, Crescent prides itself on being a good corporate steward to the environment and a responsible business partner to our customers. In keeping with these core business philosophies, Crescent has undertaken numerous initiatives designed to allow Crescent and its customers to reduce electricity consumption, prevent waste by recycling and remove greenhouses gases from the environment.

In 2007, 4 Houston Center had an Energy Star Award rating of 93 percent, which is in the top 25 percent of buildings in the nation for energy performance. Houston Center recycled 155.4 tons of paper and cardboard and 36 percent of the total waste from the complex in 2007. Further, water conservation resulted in a reduction of over 1 million gallons in 2007.

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***Environmental Defense Fund**, a leading national nonprofit organization, represents more than 500,000 members. Since 1967, Environmental Defense Fund has linked science, economics, law and innovative private-sector partnerships to create breakthrough solutions to the most serious environmental problems. www.edf.org*

***Houston Center** is a major mixed-use urban real estate development in the heart of Houston's dynamic central business district (CBD). Owned and managed by Crescent Property Services, Inc., the multi-block complex has been artfully developed according to classic design principles as an exciting city for people.*

***Crescent Real Estate Equities Limited Partnership** is headquartered in Fort Worth, Texas. Through its subsidiaries and joint ventures, Crescent owns and manages a portfolio of 36 premier office buildings totaling 17 million square feet located in select markets across the United States with major concentrations in Dallas, Houston, Denver and Las Vegas. Crescent also holds investments in resort residential developments in locations such as Scottsdale, AZ; Vail Valley, CO; and Lake Tahoe, CA and in the wellness lifestyle leader, Canyon Ranch®. For more information, visit Crescent's Web site at www.crescent.com.*