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**HYATT'S REUNION TOWER AND UNION STATION RECEIVE
COMPLETE TRANSFORMATION**

Hyatt Regency Dallas Complex Undergoes Simultaneous Renovations

DALLAS – September 17, 2007 – Officials of Hyatt Regency Dallas and Woodbine Development Corporation today announced plans for a major renovation of the 50-story Reunion Tower and historic Union Station, as well as the hotel's meeting space and guest room suites. The combined \$55-million project is being managed by Woodbine and will require the closing of Reunion Tower as of November 16, 2007, with reopening set for fall 2008. The hotel projects will be completed by year-end 2007, and the Union Station function space will be available for booking late summer 2008.

"We've had an incredible 29-year operating history with the hotel, Reunion Tower and Union Station, and we're extremely pleased to be taking these landmark properties to new and exciting levels," said **John Scovell**, president and CEO of **Woodbine Development Corporation**. "While we would love to keep both Union Station and the tower open for business, the level of this renovation would be too disruptive for our customers. We will continue to run our signature light shows on the tower, and rest assured that when we reopen in 2008 it will be with a splash!"

All three levels of Reunion Tower will be transformed in the renovation, which include combining Antares restaurant and The Dome lounge, situating them on the top level and converting the second level to event space. The observation level also will be renovated providing a new level of experience.

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Hyatt Reunion Tower Renovations

Union Station, which is owned by the City of Dallas, leased by Hunt-Woodbine Realty Corporation and partially operated by Hyatt Regency Dallas, currently is undergoing major renovation of its roof, heating and air-conditioning system, and exterior envelope. The interior renovation was launched in July with upgrades and addition of event space on the second floor, including the Grand Hall, and renovation of third-floor office space. Union Station is a triple-registered historic building, and plans call for a particular emphasis on restoring architectural features of the 91-year-old building.

Transportation services provided at Union Station, including DART light rail, Trinity Railway Express commuter rail and Amtrak intercity rail and Texas Eagle services, will continue to operate throughout the renovation process.

Along with Reunion Tower and Union Station, Woodbine is managing renovation of the hotel's exhibit space and guest room suites. The 15,000-square-foot Cumberland Hall is being upgraded to accommodate the increasing needs of meeting planners for breakout space. This project began in early September and will be complete by year-end 2007.

“This major renovation to Reunion Tower, Union Station and Cumberland will provide spectacular enhancements to the Hyatt complex,” said **Steve Vissotzky**, general manager for **Hyatt Regency Dallas at Reunion**. “These enhancements will allow us to provide the highest quality meeting space in addition to cutting-edge dining and entertainment options for our customers. We are thrilled with the commitment to these projects from our ownership.”

Members of the design/development/construction team for Reunion Tower and Union Station include: Engstrom Design, architect/interior designer; McCall Design Group, design architect; Austin Commercial, L.P., general contractor; Architexas, historical consultant; Blum Consulting Engineers, plumbing and fire protection consulting; Brockett-Davis-Drake, Inc.

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and Conley Group, civil/structural engineers. The design/development/construction team for the hotel renovation includes: Culpepper, McAuliffe and Meaders, Inc., architect/interior designer; Adolfson & Peterson Construction, general contractor; Blum Consulting, MEP/fire protection engineer; Brockett-Davis-Drake, Inc., structural engineer;

Hyatt Regency Dallas, Reunion Tower and Union Station were Woodbine's first development projects and were opened in 1978. The Hyatt Regency Dallas complex today includes its 1,122-room hotel, Reunion Tower and second floor meeting space at Union Station. The hotel, which underwent a \$70-million renovation and expansion between 1998 and 2000 and a \$13.4-million guest room renovation between 2003 and 2005, features 160,000 square feet of function space including three ballrooms, two exhibit halls, 56 meeting rooms and 42 hospitality suites. A historical perspective of the city is presented on three levels of the property through its Reflections of Dallas photo and art exhibit. The silhouette of the hotel and adjoining 50-story Reunion Tower has given the Dallas skyline worldwide recognition. For more information, visit www.hyattregencydallas.com or call 214-651-1234.

Woodbine Development Corporation is a 34-year-old custom, at-risk real estate company specializing in development of master-planned communities, hotels, resorts and golf courses. Since its founding in 1973 by John Field Scovell and Ray L. Hunt of Dallas, Woodbine has been involved in the development and/or asset management of more than 6,000 hotel rooms, six championship golf courses, more than 10 million square feet of hotel/resort/golf, office and industrial space, and more than 15,000 acres of land. In addition to development of its own real estate investment projects, Woodbine provides real estate development services to corporations, non-profit institutions and individuals. For more information, go to www.woodbinedevelopment.com