

Media Contact
Lauren Reed
502.821.3633
lreed@perituspr.com

Landmark Skyscraper Breaks Ground in Louisville

Construction Begins Immediately on Kentucky's Largest Ever Public-Private Project

(Louisville, KY) – October 25, 2007 – Developers in Louisville broke ground Thursday on the landmark Museum Plaza project, a \$490 million skyscraper that will transform the city's skyline.

"Museum Plaza will be one of the world's most unique new skyscrapers — a structure that integrates art at every level," Louisville Metro Mayor Jerry Abramson said.

Designed by a world-renowned team led by Joshua Prince-Ramus and Erez Ella, Museum Plaza is a 62-story skyscraper with an innovative design and mission, combining arts, commerce and residential space. Stretching more than 700 feet above Louisville and the Ohio River, this new cultural center will house 165 luxury condominiums; 300,000 square feet of class-A office space; a 260-room Westin Hotel; and the University of Louisville Master of Fine Arts program. The island, located 24 stories above ground, will be a hub of activity with a 35,000 square-foot world-class contemporary arts center, a luxury spa, pool and fitness center, a condo club, ballroom, restaurants and retail. The plaza will feature a new three-acre public park with connections to the Muhammad Ali Center and the riverfront.

"The Museum Plaza ownership team is committed to placing culture, physically and spiritually, at the project's center," Joshua Prince-Ramus said. "This commitment has been a catalyst for innovation."

Governor Ernie Fletcher and Louisville Metro Mayor Jerry Abramson joined developers Laura Lee Brown, Steve Wilson, Steve Poe and Craig Greenberg as a 20-foot, 400-pound shovel dropped from a crane to symbolize the beginning of construction on the project. Museum Plaza is expected to open in Spring 2011. Condo reservations are now being taken at the Museum Plaza Sales and Design Center at 707 West Main Street in Louisville.

"Today is a day that we have all looked forward to since unveiling the plans for Museum Plaza in February of 2006. Museum Plaza will be a unique development to Louisville symbolizing a great marriage of the arts, commerce and urban living," said Governor Fletcher. "This project is an example of forward thinking in more than just design. This project shows the potential for urban redevelopment through the use of Tax Increment Financing. Today is a great day for all of Kentucky. I look forward to breaking ground on many more projects like this one in the future."

More than 1,000 people attended the ceremony. Developer Steve Poe thanked the community, government and business leaders for joining together to make Museum Plaza a reality.

"This celebration is not about the construction of a building, but that of a community and its elected officials who have worked together to accomplish a magnificent goal – to build one of

the biggest and most unique projects in the Midwest,” Poe said. “This is truly an example of a win-win, public-private partnership. Without public involvement, the project would never have gotten started; without the private sector investment and the new tax revenue generated by the project, the public infrastructure would never have been funded.”

For more information on Museum Plaza, visit www.museumplaza.net. To inquire about condo sales, call Molly Swyers at (502) 638-4923.

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