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## Developers Team Up For 30-Floor Condo High-Rise

*Four Seasons to Manage Residential Condo Tower Developed by Post Properties and Ardent Residential*

An affiliate of Post Properties (NYSE: PPS) and Ardent Residential will co-develop Four Seasons Residences, Town Lake Austin, a 166-unit luxury condominium project in downtown Austin.

Four Seasons Hotels Limited will manage the project, expected to break ground adjacent to the Four Seasons Hotel this fall, according to a Post release. The 291-room hotel is slated for a \$15 million renovation within the year.

Noted architect Michael Graves designed the new building and developed interior plans for the units. The building will include about 7,000 square feet of ground-floor retail.

Condo owners will have access to in-residence dining, housekeeping, dry cleaning, turndown services, laundry and valet services provided by Four Seasons. The 30th floor rooftop will offer a pool and relaxation area. A 25-meter lap pool, high-tech fitness center, and spa will be built on the sixth floor.

Prices are expected to range from the \$400,000s to \$2 million. Sizes will range from 1,000 square feet to 2,700 square feet, with unit combinations available up to 5,500 square feet.