



DOWNTOWN
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www.downtowndallas.org

NEWS RELEASE

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DOWNTOWNDALLAS Welcomes Tenet Healthcare Corporation's Corporate Headquarters

Tenet Announces Relocation to Fountain Place® Downtown

Dallas, Texas. Today **DOWNTOWNDALLAS** and the City of Dallas announced the relocation of Tenet Healthcare Corporation's corporate headquarters to Downtown, which will bring approximately 500 employees to the area, leasing 165,000 square feet in Fountain Place® at 1445 Ross Avenue. The move will take place by the end of 2009.

With 2007 revenues of \$9 billion, Tenet ranks 280 in the Fortune 500 and is the 13th largest public company in the Dallas/Forth Worth area. The company relocated its corporate headquarters to its current Noel Road location in North Dallas from Santa Barbara, California, in 2004. Tenet Healthcare Corporation, through its subsidiaries, owns and operates 50 acute care hospitals in 12 states and related ancillary health care businesses, which include ambulatory surgery centers and diagnostic imaging centers.

"The decision to move our headquarters from North Dallas to Downtown was based on many factors," said Trevor Fetter, Tenet's President and Chief Executive Officer. "Its central location and close proximity to the Arts District will provide employees with easy access and a multitude of amenities. The move, coupled with our announcement earlier this week of improving financial performance, marks an exciting time for Tenet, and there is no better place to continue growing our business than Downtown Dallas."

"In the last year alone we have seen a surge of corporate relocations to Downtown," commented Mayor Tom Leppert. "In fact, as a result of companies like Tenet, more than 6,000 new jobs have moved to the area in the last year, which just adds to the energy and excitement we see in our city's core. Then when you consider the development of landmark projects nearby like the Trinity River, Convention Center Hotel and Dallas Center for the Performing Arts, as well as a booming new residential population and growing retail base - Downtown only becomes more and more attractive. It's a new day Downtown, and we welcome Tenet to our community!"

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John F. Crawford, President and CEO of **DOWNTOWN**DALLAS added, “The value that a Downtown address provides companies and their employees is the reason why so many businesses are returning to the center of our city – about 40 companies this year, in fact, representing over 1 million square feet of space. We have found the opportunity to provide an authentic ‘live, work, play’ environment to be key in recruiting and retaining employees in today’s marketplace. We expect Tenet’s decision to move Downtown will be helpful in convincing other forward-thinking companies to follow suit.”

Phil Puckett and Chris Hermann with CB Richard Ellis represented Tenet in the transaction, and Mike Lewis and Kirby White with Crescent Real Estate Equities represented Fountain Place®. Fountain Place, located at the corner of Ross and Field streets, is an iconic part of the Downtown skyline, designed by internationally renowned architect IM Pei. Mike Lewis, Managing Director of Crescent Real Estate Equities commented, “We are thrilled to have a company with the prestige of Tenet Healthcare relocate to Fountain Place. They are an asset to the building, and we believe they will find the location between the Arts District and West End a valuable asset in return.”

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About Tenet Healthcare Corporation

Tenet Healthcare Corporation, through its subsidiaries, owns and operates acute care hospitals and related ancillary health care businesses, which include ambulatory surgery centers and diagnostic imaging centers. Tenet is committed to providing high quality care to patients in the communities we serve. Tenet can be found on the World Wide Web at www.tenethealth.com.

About Crescent Real Estate Equities

Through its subsidiaries and joint ventures, Crescent owns and manages a portfolio of 44 premier office buildings totaling more than 20 million square feet located in select markets across the United States with major concentrations in Dallas, Houston, Denver, Miami 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 and Fountain Place’s® website at www.fountainplace.com.

About DOWNTOWNDALLAS

DOWNTOWNDALLAS is the principle advocate, champion and steward of Downtown, affecting change by developing strategies, setting targets and mobilizing resources that:

- Stimulate a vibrant and sustainable Downtown environment
- Improve infrastructure
- Enhance economic competitiveness
- Create a culturally inclusive urban center
- Position the area as a global destination

For more information visit www.downtowndallas.org or www.yourDspot.com.

