

Media Contact: Amanda Siegfried

214-648-3404

amanda.siegfried@utsouthwestern.edu

UT Southwestern adds Exchange Park to campus footprint, renames complex in honor of Paul M. Bass

DALLAS – Oct. 7, 2008 – The buildings on the 24-acre Exchange Park site in Dallas, which was recently acquired by UT Southwestern Medical Center, have been renamed the Paul M. Bass Administrative and Clinical Center, medical center officials announced today.

The complex, located adjacent to UT Southwestern's North Campus on Forest Park Road, was renamed in honor of Mr. Bass, chairman emeritus of the Southwestern Medical Foundation who stepped down from the chairman position earlier this year.

Mr. Bass served as the foundation board's chairman since 1995. Under Mr. Bass's leadership, the foundation's assets increased more than \$500 million, from \$126 million to \$647 million.

"In this, the year of his retirement from the chairmanship of Southwestern Medical Foundation, it is fitting that Paul Bass be recognized for his extraordinary service to UT Southwestern by naming this facility for him," said Dr. Kern Wildenthal, president of the foundation.

"The acquisition of Exchange Park addresses important UT Southwestern needs for faculty offices and additional administrative, educational and clinical space," said Dr. Daniel K. Podolsky, president of UT Southwestern.

"Our clinical care services and research activities continue to expand," Dr. Podolsky noted. "This acquisition will accommodate our growing faculty office space needs on the South Campus by relocating administrative offices. In addition it provides more parking for the North Campus as we build additional facilities there."

The site was purchased for \$38 million.

With this additional property, UT Southwestern now encompasses approximately 9 million square feet of laboratory, clinical, educational and administrative space, and covers 387 acres.

The newly acquired site includes the Bass Center Tower 1 (formerly the AT&T Building), a 10-story office building with 175,000 square feet; and the Bass Center Tower 2 (formerly the Frito Lay/American General Building), a 14-story office building with more than 470,000 square feet.

(MORE)

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS

UT Southwestern Medical School • UT Southwestern Graduate School of Biomedical Sciences • UT Southwestern Allied Health Sciences School
UT Southwestern University Hospitals & Clinics

Office of News and Publications • 5323 Harry Hines Blvd., Dallas, TX 75390-9060 • Telephone 214-648-3404 • Fax 214-648-9119
www.utsouthwestern.edu

Paul Bass Administrative and Clinical Center – 2

Connecting the two buildings is the Bass Center Concourse. The complex also includes an annex building to be known as the Bass Center Pavilion. Also in the purchase was a thermal energy plant; a parking garage with 1,941 spaces; and two surface parking lots totaling about 540 spaces.

Built in the late 1950s, Exchange Park was the first large-scale mixed-use commercial development in Dallas. It was one of the first high-rise building projects outside of downtown.

UT Southwestern has leased office space in the site's buildings for more than 20 years. That space, which has grown to approximately 180,000 square feet, has been used for administrative purposes and for delivery of outpatient clinical care, as well as for educational conference rooms.

UT Southwestern also leases about 61,000 square feet of space in nearby buildings not included in this purchase. Services and employees in those spaces will be relocated to the new property as leases expire. The institution expects to save about \$3.3 million annually in rent from the termination of those lease obligations.

In addition, the medical center plans to consolidate approximately 191,000 square feet of space from two buildings it owns that are within one to two miles from campus into the Bass Administrative and Clinical Center. This consolidation will present an opportunity to sell or lease those buildings.

###

This news release is available on our World Wide Web home page at
<http://www.utsouthwestern.edu/home/news/index.html>

To automatically receive news releases from UT Southwestern via e-mail,
subscribe at www.utsouthwestern.edu/receiveneews