Targa Resources Signs Long-Term Lease at 811 Louisiana

HOUSTON, TEXAS – March 22, 2017 – Targa Resources Corp. (“Targa”) (NYSE:TRGP), a leading provider of midstream services and one of the largest independent midstream energy companies in North America, has signed a long-term office lease at 811 Louisiana, a Class A, 577,735-square-foot office tower located in Houston’s Central Business District (CBD). Targa will occupy approximately 127,734 square feet on four floors at the recently renovated 811 Louisiana location. The lease represents the largest new lease signed in Houston’s CBD year-to-date in 2017. Tim Relyea, Chad Beck, David Guion, Morgan Relyea and additional strategy and team members of Cushman Wakefield of Texas, Inc. represented the tenant. Chip Colvill, Paula Bruns and Damon Thames of Colvill Office Properties represented the building’s ownership. Hines professionally manages the building.

“We’re extremely proud to add Targa to our roster at 811 Louisiana,” said Chip Colvill, president of Colvill Office Properties. “Targa’s choice for 811 Louisiana not only shows their commitment to the Louisiana corridor in downtown Houston, but also provides them with tremendous amenities, efficiencies and expansion capabilities for future growth. The announcement of this lease further validates the strong response ownership has received from the real estate community through the renovations and amenity enhancements to the property.”

The Cushman team said, “The Colvill leasing team, as well as the landlord representatives and Hines property management were very responsive in working professionally through our client’s requirements as we evaluated this
property. This strong effort ultimately allowed us to close this very important lease for the building and downtown Houston.”

Originally developed in 1970 by Hines and designed by Skidmore Owings & Merrill (SOM), the building was recently rebranded and renovated as 811 Louisiana. The recent renovations designed by Page (formerly Page Southerland Page) architects included a complete makeover of the building’s lobby and renovations to the building’s lower level façade and retail tunnel. The building offers a conference center, on-site banking, in-building parking, and numerous restaurants and shops on the tunnel level. In addition, a fitness center with custom locker rooms and showers is currently underway with an expected completion date later this year.

About Targa Resources Corp.: Targa Resources Corp. is a leading provider of midstream services and is one of the largest independent midstream energy companies in North America. Targa owns, operates, acquires, and develops a diversified portfolio of complementary midstream energy assets. Targa is primarily engaged in the business of: gathering, compressing, treating, processing, and selling natural gas; storing, fractionating, treating, transporting, and selling NGLs and NGL products, including services to LPG exporters; gathering, storing, and terminaling crude oil; storing, terminaling, and selling refined petroleum products.

About Cushman & Wakefield: Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. Our 43,000 employees in more than 60 countries help investors optimize the value of their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of $5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

About Hines: Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 189 cities in 20 countries. Hines has approximately $96.5 billion of assets under management, including $48.5 billion for which Hines provides fiduciary investment management services, and $48 billion for which Hines provides third-party property-level services. The firm has 114 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,205 properties, totaling over 390 million square feet. The firm’s current property and asset management portfolio includes 533 properties, representing over 213 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability,
Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information.

**About Colvill Office Properties:** Colvill Office Properties specializes in landlord representation of office buildings and currently directs leasing and marketing of 17 million square feet of Class A office space in Houston, Texas. The firm currently leases 13 percent of the Class A and 32 percent of the CBD office space in the city. For more information, see www.colvilloffice.com.