

Whitestone REIT Bringing Cactus Club Cafe to Texas

Modern restaurant collection will open its 36th location overall, and first location in the Lone Star State, at Whitestone's BLVD Place in Houston

Canada's leader in elevated casual dining further enhances the strategically curated and differentiated product offering at the Whole Foods-anchored center

HOUSTON – April 28, 2025 – [Whitestone REIT](#) (NYSE: WSR), a neighborhood-focused owner and operator of open-air shopping centers in Texas and Arizona, today announced that it is bringing [Cactus Club Cafe](#), Canada's leader in elevated casual dining, to the Whole Foods-anchored BLVD Place located at the high-end corner of Post Oak Boulevard and San Felipe Street in the prestigious Uptown District of Houston. The well-established restaurant brand is best known for its menu rooted in craveable comfort, taking cues from the world's most vibrant culinary scenes, its warm, energetic vibe, and Cactus' signature sharp, intuitive service standards. Cactus Club's location in Houston, considered the most ethnically-diverse city in the country, marks the third U.S. market in which it has established its presence, joining Miami and Boston.

Christine Mastandrea, COO of Whitestone REIT, commented, "BLVD Place is one of the most desirable open-air shopping centers in the country given its strategic location, carefully curated and synergistic retail lineup, and strong sales and customer traffic. Given this, there is no shortage of interest for global and local restaurants looking to open at the property; however, we are very selective in who we bring in. Cactus Club Cafe was very appealing to us because they specialize in serving the best in global cuisine, which supports the diverse culture that permeates throughout Houston as well as its vibrant food scene."

Cactus Club Cafe is celebrated for its modern casual dining experience and innovative menu, developed by its Test Kitchen and led by Executive Chef of Culinary Development Gregory McCallum. The Cactus Test Kitchen consists of a team of world-class chefs who are always looking for inspiration to make food people love, and working relentlessly to create recipes that will be cherished by Cactus guests, using fresh, local ingredients.

Cactus Club Cafe was founded in North Vancouver in 1988. Thirty-seven years later, the company is led by President Andrew Latchford today alongside its longstanding executive leadership team. Cactus has repeatedly been named one of Canada's Best Managed Companies by Deloitte, a prestigious designation reserved for organizations with revenues of CA\$50 million or greater that have demonstrated sustained growth and excellence. Further, Great Place to Work Canada has included Cactus on its 2025 lists of "Best Workplaces in Canada", "Best Workplaces for Women", and "Most Trusted Executive Teams".

Cactus Club Cafe's 12,224-square-foot multi-level location at BLVD Place will offer a contemporary dining space and continue in its tradition of energetic and elegant design, and visually striking curated art. The restaurant will be open seven days a week, with daily Happy Hour specials.

Cactus Club Cafe's addition to BLVD Place's lineup will fully complement the center's other restaurant offerings, which include North Italia, True Food Kitchen and Ninfa's. BLVD Place is one of the preferred destinations in the market for award-winning food because of its distinct selection and convenient location in the heart of the dynamic, diverse and distinctive Uptown District. Uptown District is Houston's most exclusive and premier shopping district, with more than 700 retailers, fine dining and hotels all within two square miles.

"The strategic addition of Cactus Club Cafe at BLVD Place is part of our portfolio-wide initiative to remerchandise our centers with high-credit quality tenants in order to drive sales and increase the value of our properties," stated Dave Holeman, CEO of Whitestone REIT. "Cactus Club Cafe will further elevate BLVD Place's unique restaurant offering and help draw in customers from all over Greater Houston."

BLVD Place is surrounded by high-end residential, upscale hotels, and office buildings, and offers an unparalleled setting for businesses seeking premium visibility and accessibility in the thriving Houston market. Whitestone acquired BLVD Place in 2017.

About Whitestone REIT

Whitestone REIT (NYSE: WSR) is a community-centered real estate investment trust (REIT) that acquires, owns, operates, and develops open-air, retail centers located in some of the fastest growing markets in the country: Phoenix, Austin, Dallas-Fort Worth, Houston and San Antonio.

Our centers are convenience focused: merchandised with a mix of service-oriented tenants providing food (restaurants and grocers), self-care (health and fitness), services (financial and logistics), education and entertainment to the surrounding communities. The Company believes its strong community connections and deep tenant relationships are key to the success of its current centers and its acquisition strategy. For additional information, please visit [the Company's investor relations website](#).

Forward-Looking Statements

This Report contains forward-looking statements within the meaning of the federal securities laws, including discussion and analysis of our financial condition, pending acquisitions and the impact of such acquisitions on our financial condition and results of operations, anticipated capital expenditures required to complete projects, amounts of anticipated cash distributions to our shareholders in the future and other matters. These forward-looking statements are not historical facts but are the intent, belief or current expectations of our management based on its knowledge and understanding of our business and industry. Forward-looking statements are typically identified by the use of terms such as “may,” “will,” “should,” “potential,” “predicts,” “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates” or the negative of such terms and variations of these words and similar expressions, although not all forward-looking statements include these words. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

Factors that could cause actual results to differ materially from any forward-looking statements made in this Report include: the imposition of federal income taxes if we fail to qualify as a real estate investment trust (“REIT”) in any taxable year or forego an opportunity to ensure REIT status; uncertainties related to the national economy, the real estate industry in general and in our specific markets; legislative or regulatory changes, including changes to laws governing REITs; adverse economic or real estate developments or conditions in Texas or Arizona, Houston and Phoenix in particular, including the potential impact of COVID-19 on our tenants’ ability to pay their rent, which could result in bad debt allowances or straight-line rent reserve adjustments; inflation and increases in interest rates, operating costs or general and administrative expenses; availability and terms of capital and financing, both to fund our operations and to refinance our indebtedness as it matures; decreases in rental rates or increases in vacancy rates; litigation risks; lease-up risks, including leasing risks arising from exclusivity and consent provisions in leases with significant tenants; our inability to renew tenant leases or obtain new tenant leases upon the expiration of existing leases; our inability to generate sufficient cash flows due to market conditions, competition, uninsured losses, changes in tax or other applicable laws; geopolitical conflicts, such as the ongoing conflict between Russia and Ukraine; the need to fund tenant improvements or other capital expenditures out of operating cash flow; and the risk that we are unable to raise capital for working capital, acquisitions or other uses on attractive terms or at all and other factors detailed in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents the Company files with the Securities and Exchange Commission from time to time.

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