

Plane Paper

News and Information to set you soaring!

LET'S ROLL!

This is the first issue of *Plane Paper* and we hope you find something useful or interesting (if not rewarding) in these pages. Our business is a long-time Houston CBD resident; as Mike Wilson Marketing we



have participated in many downtown real estate transactions over the years and want to share perspectives, insights and opportunities to this great community. Equitax is the foremost



ad valorem taxpayer advocacy in Texas and represents some of the biggest and best businesses

in the state—we have saved our clients hundreds of millions of dollars and we can save your



business money—big money—and help all of your staff analyze their home values for free! IFLY, the Angler's Edge is our flyfishing shop and

we are just now opening our second location (the 1st being at Post Oak & Westheimer) in the Houston Club Building



at Travis and Rusk. You are invited to attend the shop's grand opening and to come by any time for free coffee in the morning or a nice glass of wine in the afternoon.

Plane Paper will have contests for you to win prizes, coupons for discounts at restaurants and merchants downtown, and stories that might give you a lift — and set you soaring like the paper plane in our logo. We hope you come to trust and rely on us and to look to us as a resource. We will be located at street level—call or come by any time!

Mike Wilson, owner and editor

DOWN IS UP

Let us bring you down.

There's bad news and there's good news and one can be the other. The current status of the CBD office market with low rents and higher vacancies is, clearly, a case basis for lower property tax values. You can't rely, of course, on HCAD to gift you with lower value. You have to develop a case and back it up. Equitax models which apply our rent stratification theories with equations for balancing rents, TI, occupancy, and cap rates has produced dramatic results (we saved the Hines-Calpine Bldg. over \$713,000 for 2004 and have won reductions of as much as \$50 million a year for Chase Tower). We can show you how it works either in your offices or at our seminar.

You are invited to attend Equitax's Tax Valuation for High Rise Office Buildings seminar to be held at the Houston Club Thursday, April 7, 2005. The presentation will include talks by Mike Wilson, Equitax President, Jim Popp, partner in the law firm of Popp & Ikard, and Stevan Bach, MAI appraiser specializing in the Houston CBD. Call Nancy at 713-229-8585 to make a reservation or to order a brochure. The presentation will last from 9:00 A.M. to 1:00 P.M. and includes lunch at the Houston Club. The seminar is free to invited guests.

ARCHITEST

Grub is in the details

Old Mies van der Rohe was surely profound when he said "God is in the details" but now we've turned that phrase to give you the chance to win a free meal with your knowledge of Houston CBD architectural details.

Look at this picture and see if you know what it is. If you can identify the shot, the name of the building, the architect, and the year built, send your entry by regular mail to *Plane Paper*, 712 Main, Suite 1650, Houston, 77002. The earliest post mark wins lunch for two at Droubi's Mediterranean Grill (either of 2 downtown locations!).

Other CBD architectural icons coming in future issues.



Your Name

Description of Photo

Current Name of Building

Architect

Year Built

Bonus: Add Free Bottle of Wine

Name of Building When Built

Name of Developer

If you want to catch the greatest fish you have to imagine how great it can be. Equitax Motto.

IFLY, THE ANGLER'S EDGE

New Flyshop to Open Soon

Casting Lessons on the City Hall Reflection Pond?

IFLY, the Angler's Edge, Houston's foremost flyshop, will open its second location soon on Travis between Rusk and Capitol in the Houston Club Building. Construction is under way and the grand opening is scheduled for May 6-13 – all week!

Shop owners, Mike Wilson and Pablo Franco, will be at this location virtually every day as the corporate offices of Equitax and Mike Wilson Marketing are within the adjacent and contiguous space. You will find the latest and greatest tackle and equipment from the country's top manufacturers—Thomas & Thomas, Abel, Sage, Scott, Tibor, Loomis, Patagonia, and many others including IFLY, our own line of hats, shirts, jackets and greeting cards.

Amparo Whitney returns as this shop's resident fly tier—she will be there every day tying her favorites or yours—practice with her or just get her to tie you up a batch of your favorite Gotchas or Amparo's Shrimp.



Amparo Whitney

As the date gets closer, we'll send you another announcement. We're planning a big party with prizes, fine foods and wines, and special guests and deals. If you're not a flyfisher, you might want to at least look like one, or maybe you didn't notice that the flyfisher always gets the girl (or she, the guy or they, the job, etc.!)

DOWNTOWN FLYFISHERS CLUB MEETING

April 13 at the Houston Club—Buffet Lunch!

We will have our second meeting of the DFC on April 13 at the Houston Club (Rusk and Travis) and you are invited to join us. Whether you are now a flyfisher, imagine that you will be, or just want to look like one, you'll have a great time and a nice lunch.

At our inaugural outing, Joe Kipp, renowned Blackfoot Indian guide, gave a great talk on ice-out and the monster trout swimming in tribal waters near Browning, Montana. A couple of us went not long after and yours truly landed a +32" male rainbow. There are a few spots remaining for this year's ice-out—between April 20 and May 10 (always depends on the thaw). Call Mike Wilson at 713-229-8300.

Our luncheon speakers will be Rockport guide Jeffrey Shatto and Shoal Grass Lodge owner Bobby Caskey. They will talk about the great spring redfish and trout fishing and the super conference center and lodge Bobby has put together. You can plan an individual trip or get in on the Chico trip in May or September if you're lucky! (call for travel brochure.) Lunch is \$25.00 including tax and tip (famous all you can eat Houston Club buffet with drink and dessert). Annual Club Membership is \$40—(you don't have to belong to come to this event). Call Valerie or Nancy at 713-229-8300 for reservations.



Kipp's Minnow at Duck Lake.

Jeff and Chico on the prowl.





GETTIN' THERE'S HALF THE FUN

Carol's at Cat Spring Restaurant

Free House Wine or Dessert—Exclusive for Plane Paper Patrons

How many times have you heard that—done that—agreed? Well, we'd like to tell you about our favorite get-a-way restaurant. I guess the fact that we eat here at least twice a week contradicts the road trip part, but it's right by the ranch and we spend a lot more time there these days (and since we always start from downtown it must be a downtown thing!).

Carol's at Cat Spring—amazing how many people already know about this place—I guess it's because they've won two years in a row at the Houston Rodeo in the Best Bites competition (go to www.hlsr.com/media/PrintVersion.aspx?id=3939)—Reserve Champion this year for their Smoked Buffalo Tenderloin with Red Chile-Posole Stew and last year's Grand Champion was the Barbequed Sea Scallops in Green Chile Broth on Creamy Grits. Carol Davis, owner, and Doug Atkinson, Manager and Chef, put on a heck of a spread for this tiny town—origin of the Salt Grass Trail Ride. Go to www.Blisswood.net to see more about the restaurant and Carol's B&B at her ranch (might as well make a weekend of it—Carol now has IFLY fishing tackle and flies for use on her three nice little bass ponds!)

At Carol's, you will find a great selection of appetizers and entrees—soups and salads are terrific and Carol keeps a big wine list (monthly wine tastings are superior!). Present your *Plane Paper* coupon for a free glass of house wine or one of Doug's dandy desserts (one glass of wine or dessert per person in party).

Best way to get there is to take I-10 west to Sealy—go north through town (about 1.3 miles) to FM 1094—go west (left) about 12 miles to FM 949 - go south (left) 1 mile to Carol's. Large parties should make reservations—Open Wednesday through Sunday. Wednesday night is all you can eat Seafood/Italian buffet and Thursday is AYCE Dungeness crabs or pork ribs.



Stephanie, one of the dazzling crew at Carol's.



COUPON

Plane Paper Exclusive

Free Glass of House Wine or Dessert
One per Person in Party

Carol's at Cat Spring Restaurant
10745 FM 949, Cat Spring, Texas
Reservations: 979-865-1100
www.blisswood.net. Good thru
April 30, 2005.

Present coupon to server

HITS THEATRE, *SEUSSICAL THE MUSICAL*

Miller Outdoor Theatre Musical Marvel, April 7-9, 14-16
Our favorite freebie and preferred non-profit venture

HITS Theatre Company was born 25 years ago and we have been associated since the second year. In this anniversary season, and their 17th staging major musicals at Miller Outdoor Theatre, we are asking you to come—to share the fun with your friends and family—and to participate in supporting HITS. Tickets are free, but you can get the best seats (and even dinner) with a contribution!

The Show

Theodor Seuss Geisel, otherwise known as Dr. Seuss, was one of the most prolific children's book writers in history. His forty-eight children's books sold over two hundred million copies, and his whimsical stories and creative characters are the foundation of the Broadway production *Seussical the Musical*. *Seussical* was conceived by the Tony Award winning team Lynn Ahrens and Stephan Flaherty (*Once on This Island* and *Ragtime*). The music from the show is composed of lyrics drawn from the Dr. Seuss stories and melodies with Pop, Gospel, R&B, and Blues influences – a treat for all ages.

The story leaps into the imaginative world of Dr. Seuss and takes the audience on an adventure filled with dozens of Seuss's characters. While *Seussical's* main story line is drawn from *Horton Hears a Who* and *Horton Hatches the Egg*, many other Seuss characters are intertwined throughout the plot. The Cat in the Hat acts as the show's narrator—he unfolds the story of Horton the Elephant and the chaos that erupts in the Jungle of Nool when Horton insists that there is a tiny town called Whoville existing on a speck of dust. Among the cast of characters that become involved in Horton's fiasco are Gertrude McFuzz, Mayzie LaBird, the Wickersham brothers, and even the Grinch.

HITS Miller outdoor theater presentation of *Seussical the Musical* will be the first large scale production of this terrific musical in Texas. The sets are great—borrowed from the Broadway and touring version (which starred Kathy Rigby as the Cat in the Hat)—the music is entertaining and the costumes inspiring...and, in Dr. Seuss fashion, the story lends morality and sentimental messages.



This is sure to be a show you won't want to miss. Tickets are free by going to the Miller Theatre box office.

The Company

HITS was founded by Carolyn Franklin in 1980 and moved to the Heights in 1984. The company has prospered with classes for children and teens—they learn theatre disciplines which translate to life long virtues. Outreach programs bring in kids whose lives change for the better and forever. Many students have gone on to professional careers in medicine, academics, and performing arts (like Renee Goldsberry who was the latest Nala in *Lion King* on Broadway!). Beyond classes, HITS performers have been on the Miller stage with *The Wizard of Oz*, *Oliver*, *Peter Pan*, and *Annie*—and many more great shows, always proclaimed with rave reviews. *Seussical* includes among its stars Krysti Wilson as Mayzie LaBird and Jenny Wilson as Assistant Director.

HITS is a non-profit, 501-c-3 company whose existence we wish to ensure. You can make a contribution and get special treatment for *Seussical*: for \$50 - \$250, you get 4 - 12 reserved seats; for \$500, we will get you 24 VIP reserved seats. The Theatre Company is having a tent/dinner party to acknowledge supporters on Saturday April 9—for \$400, you can get ten good show seats and a table for ten with dinner from Demeris BBQ. Equitax, as an underwriter of the show, plans to have a big hill party on April 16. If you can get your company or a group of your associates to donate at least \$1,000 we'll buy your group of 100 a picnic lunch on the hill. Submit your request and information to Mike Wilson by phone or mail as captioned herein.

As always, you can bring your own picnic dinner to the Miller hill and enjoy the day and the show. If you've never been to a HITS show, we think you will be amazed and delighted. All shows start at 8:00 P.M. For more information, call us for a brochure.

If you can do it, it ain't braggin'. Dizzy Dean.



COVER YOUR ACE



If you are a tenant in building owned by a third party you're in the game—the game of high stakes lease negotiations. If you have not adopted the perspective that what you bring to the game—your tenancy—is the most valuable thing on the table, you may not win your fair share of the pot.

There are a great many people out there acting as tenant reps—real estate agents who are versed in most aspects of lease analysis. You will hear from most of them sooner or later and you can gain a lot from their knowledge. When it's time to ante up, you need to make

sure you have the very best on your side—you need to make sure you cover your ace.

In the ideal situation, you will have representation with knowledge of the best achievable deals in the market and hands-on experience with hard-nosed owners. You'll need to know about construction and design, opportunities available with technology improvements (not to mention the best prices), and such things as **TI phone lines** and **ecabinets**. If you can get the best location with the best build-out and equipment at the best price, then you can say that you won; otherwise, you may have to make up another ending and match the pot.

The folks at Mike Wilson Marketing have the skills and the experience from years as brokers, developers, and *critics*. They know what's right and what's best and how to get it for clients to whom they always give full allegiance. Call Nancy at 713-229-8300 for a free 8 X 10 of the tenant poker player.

CAIN'T GET THERE FROM HERE...

Here today, gone tomorrow

It's great to have a plan – hell, you **have** to have a plan how to get from one place to the next. You want to invest – buy low and sell high – and make your money work for you. You better include in your plan the scenario of what to do when you can't stick to that great plan.

Our client, a former Prince and all that, bought some pretty fine property downtown a few booms back. He had a half block and it went real nice with the other site he had. Plan was to build a big building and a garage, and then the market took a big swoop. That's not even the

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“NOTHING BUT THE FAX, MA'AM”



Communication is the key —perhaps the missing key— to your smooth-operating office.

Whether you're selling widgets or weenies, Gorgeous George or George W., you need to get your message across clearly and succinctly. Better communication among staff can produce efficiencies that lead to greater productivity and happier customers.

We have a little exercise that lets people better understand the thought process of their peers and leads to a higher level of appreciation for how they, themselves, are heard. It's fun and it gets results.

Gather your crowd and distribute pads or letter size sheets of paper—maybe a dozen to each—and pencils. One person volunteers to go first. As the leader, you will draw on the volunteer's sheet a simple line drawing—I always start with a circle with a line through it—but that's the trick—you want the first volunteer to describe precisely what he sees to the others who will then produce an exact replica—at least some of them will. Using individual language and skills, the staffer will define the size of the circle, the direction and length of the line and the relationship between the two figures—in as few words as possible. By first recognizing the importance of getting the drawings matched and the need to convey precise info with as little distraction as possible, each person will start to think before he talks and plan what it takes to be understood. Respondents will hone listening skills and learn to balance their own perceptions with the style of the speaker. If you do this from time to time, and take the time to discuss why some miss it the first try, you will achieve some measure of harmony.



Original Kirby Mansion.



Kirby Mansion today.



Kirby Building today.

GHOSTS IN THE GRANDSTANDS

The Kirby Building – 917 Main

The Kirby Mansion – 2006 Smith

The history of downtown Houston is a colorful and intriguing story. From the Allen Brothers to the resurgence of CBD residential development, the city center has made a singular mark in Texas history.

One of the more interesting stories involves the Kirby family—lumber and oil barons and a prominent local family. John Henry Kirby decided about 1925 to build what would be Houston’s tallest building—the Kirby Building—at 917 Main Street. At 11 stories it would surpass all others and bring to Mr. Kirby the distinction he sought. About the time the building was completed in 1926, John Henry’s wife, Lelia was noting that her home at 2006 Smith was not in keeping with her husband’s fine new tower—she wanted better. Knowing just what to do, the old man gave her a respectable budget and she quickly transformed the clapboard home into the finely detailed, brick and slate Kirby mansion—still standing on the original block just south of the Pierce overpass. The residence was theirs for many years. In 1948 it became the first permanent home to the local chapter of the Red Cross. The ZTA sorority transformed the home once again into a resplendent dwelling with its annual charity designer showcase. The building then sold to Gulf States Petroleum after which the RTC acquired the property in the middle 1980’s. They marketed it for some time and then sold it too cheap to local lawyers.

Alfred Finn designed the Kirby tower which had a link through its north lobby to a resplendent movie theatre in an adjacent building. Kirby Industries kept its office building for many years before it was deeded to Houston Endowment. When Neiman Marcus expanded outside Dallas to Houston in 1955, they chose the Kirby Building, occupying space there for many years (until they moved to the Galleria in 1970). Palais Royal took over the lease for 11 years until they finally got the chance to buy. They acquired the property and completed a sale-lease-back later that day to Wadsworth Properties. Bob Wadsworth completed a major renovation and created an office condominium. With the market failing, so did the project, and the RTC took over. The property sold to Bob Yari, a prominent California developer and movie producer. Tracy Suttles bought the building in 2002—Palais Royal had moved out and CVS pharmacy moved in. The building is now being redeveloped into upscale residences. (Mike Wilson handled all sales noted except for the latest.)

If you can come up with photos showing the building circa 1926 and one with the 1955 look, the 1st submitter wins a Patagonia jacket from IFLY.



RHYMES WITH INTANGIBLE

Some new buzz on our favorite buzz word

If you can't see it, it's not there and you should not have to pay taxes on it.

Most of Equitax's income cases for property tax analysis are based on identifying and extracting the going-concern business value—the intangible value—from the whole. When we started making these cases we got a lot of glares from the taxing crowd, and while we still get the nasty look from time to time we get the greater respect for having proven our case.

There are numerous influences on rent and lease considerations which come from causes other than the real estate. Traffic created to a shopping center, for example, comes as much or more from the advertising and customer loyalty to the grocer anchor than from the convenience of the center. When the side shops (which occupy the cheapest space in the project) pay the highest rent and the grocery pays the least, there is an inverse proportion which indicates intangibility. As Dr. Charles Gilliland, Texas A&M professor, stated at the annual legal seminar in San Antonio in 2002, "If there is an unusually high return on cost there is probably an intangible created."

The IRS provides for accelerated depreciation of quantified intangibles and FASB statement 141 requires that you book intangibles. In the *Appraisal of Real Estate Volume 12*, there is considerable discussion of the need to identify and extract intangibles. Whereas there is no descriptive text or formulas for doing so, we have derived a method which we feel gets the job done and gets the refund check in the mail.

For more information on how you might achieve a tax value reduction from this analysis please contact Mike Wilson for a presentation or a complete copy of our position paper and a sample case workup. We will be teaching shopping center valuation techniques at a series of seminars with our newest client, HEB Grocery Stores, in Houston, Dallas, Austin, and San Antonio in late March (see notice elsewhere herein or call Valerie Hardy at 713-229-8585).



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bad news. When we finally found a buyer (a bank with a new plan), we learned that a good chunk of the land had up and disappeared—gone. Turns out back in the 1920's it was common to make a deal with the city to use some of their property (like the sidewalk) to build on. The title company had missed the clause that when the old improvements got demoed there was a procedure to follow to keep the city property in hand (same thing had happened when we sold the old First Baptist Church on Lamar—with much better results). It was only about 850 square feet, but at the original \$175 a foot that was a \$150,000 hit and no way to get it back. The title company paid up, but it was a lesson to all.

If you're buying or selling land downtown and it has an old building or one that was removed in the past 20 years, you will want to double check records and lawsuits to determine city rights:

1. You may lose land.
2. You may have rights to more land than you think.
3. You may have some legal action to take to preserve your bundle of rights.

AD VALOREM TAX SEMINAR

VALUING MAJOR HIGH RISE OFFICE BUILDINGS

A MODEL FOR UNIVERSAL APPLICATION SEEKING THE LOWEST TAX

Office Buildings come in all shapes and sizes and the bigger they are the more complex the issues associated with analysis for property tax value. Equitax has developed a model for buildings in excess of 500,000 square feet and will teach this free seminar on how to derive equitable, accurate and lower property tax value.

Thursday, April 7, 2005

The Houston Club
Ninth Floor
811 Rusk, Downtown
Houston, Texas

Free
to Invited Guests

9:00 A.M. to 1:00 P.M.

Includes Houston Club
Buffet Lunch

Presentations by

Mike Wilson

President, Equitax Property
Consultants Ltd.

Jim Popp

Managing Partner, Law Firm
of Popp & Ikard

Stevan Bach

President, Bach Realty Advisors

Call Valerie Hardy
at 713-229-8585 for
Reservations, Map or Directions

IN THE BELLY OF THE BEAST

Corporate tax departments

The process of controlling property taxes often falls to corporate tax departments or asset managers. Notwithstanding the staff's interest in saving money, most in-house staff are more concerned with enhancing performance. Few realize that investment value and property tax value can be far apart—**way** far apart.

Considering, first, the financial perspective of the CFO of any major company, it is natural to respect the company's assets with pride—you want to proclaim the company's success and to tout growing value. It is unnatural to seek to define those assets in terms which diminish value and yet it will be the effort of defining that lesser value for property tax analysis which will effectively increase the asset's and the company's worth.

Considering, then, the task of minimizing operating expenses through property tax control and the staff or individual in charge (whether it's the CFO or some financial or property tax manager), one must be able to recognize the relative asset value in terms flowing from provisions of the property tax code. You can have professional opinions of asset value, say, \$100,000,000 apart, and both can be correct—one based on a real-life financial market, performance-in-hand study and one based on theoretical market conditions (eliminating influences such as credit and contracts which add non-taxable business value). The level of expertise and resources to win the lowest tax value is generally unavailable to those operating within the company—you need professional advice and assistance to get you where you need to be.

A million dollar tax savings windfall can provide some pretty handy cash no matter what the status of the business (just ask RS Property Management about theirs). And once you get in the groove, you can sustain those savings over long periods.

Equitax series of seminars is designed to educate the marketplace as well as to seek new business. Our philosophy is to share the knowledge and by doing so to enrich the community with tools which are otherwise inaccessible. On the one hand, by teaching what we know and getting others to emulate our position, our path is more easily traveled; on the other hand, we help others achieve better results and earn the respect of our peers if not a nice fee. In any case, your company can prosper by these insights.

You can go to www.equitax.com to find scheduled seminars or you can request a presentation on the subject with which you are concerned. Equitax has scheduled a Major Office Building seminar in Houston for April 7 and a series of shopping center seminars in late March (see notice elsewhere herein). Equitax can be a resource to assist you or to supplement the efforts of your company's tax department.



Shopping Center Seminar

**Seeking the Simplest Solution
To Lower Property Taxes
Utilizing Fee Simple Economic Modeling
With Extraction of Intangible Business Value**

FREE

To Property Owners, Managers
And Tax Consultants

Presentations by
HEB Grocery Company
Equitax Property Consultants, Ltd.
The Law Offices of Popp & Ikard
Bach Realty Advisors, Inc.

March 31 – Houston

At the HEB Central Market Store
3815 Westheimer
9 A.M. to 1 P.M.

Includes Lunch
Catered by Central Market

Call Valerie Hardy at Equitax for Reservations
713-229-8585

Call for brochure, map, directions
or go to www.Equitax.com



Randall's Ctr. purchased for \$36 million was reduced to less than \$23 million.

Equitax Sample Cases



116,000 sf center (95% occ.) at Chimney Rock & Westheimer – Total imps assessed at \$100.00.



Lubbock Shopping Center reduced by more than 90% from 6 year total of \$30.1 M to \$2.1 million.



River Oaks area Kroger-shadowed strip center reduced to improvement value of \$5.82 psf.



195,000 sf center in Houston with \$30 rents reduced to less than \$30 psf for imps.

WHAT'S YOUR LINE?

Make the best cast, win the prize.

Every issue we will have little trivia questions, brain teasers and/or rhetorical questions like this which give you a chance to show your creative thinking skills. Send in your answer to Mike Wilson and the entry judged the most profound and witty will win, this time, a framed print by artist Brady Smith as shown here (for more, go to www.bradysmith.com).



What's the biggest fish you can catch when you're fishing alone?

Submit your answer by April 20 (regular mail) to **Mike Wilson** at *Plane Paper*, 712 Main Street, Ste. 1650, Houston, Texas 77002.

OLD TV TRIVIA FOR OLD PEOPLE WITH OLD MONEY

Get some new duds for knowing all of this trivia: Don't Google, use your noodle!

1. Who played Our Miss Brooks favorite student?
2. Who played the first Clarabell on The Howdy Doody Show?
3. Who played Captain Kangaroo?
4. Who did My Little Margie's dad work for?

Send your entry by regular mail to *Plane Paper* at 712 Main, Suite 1650, Houston, Texas 77002. Earliest post-marked correct entry wins an IFLY Weatherproof jacket - **\$129 value**.

IFLY, THE ANGLER'S EDGE

Grand Opening of our new Downtown Shop, 700 block of Travis, Between Rusk and Capitol, May 6-13, All Week Long!



The Wall at Westhimer - best tying material stock in Texas.

Come by for Food and Fine Wine. Many Specials and Terrific New Products. **Meet our staff and win prizes!**

See our Exclusive Line of Oyster Bamboo Rods, Custom Crafted from **\$845**.



IFLY carries fine products from Abel, Action Optics, Airflo, Bauer, Cortland, Dyna King, Echo, Ex Officio, Fishpond, G Loomis, IFLY, Kahala, Korkers, Loop, Luminox, Maui Jim, Oasis, Pacific Fly, Patagonia, Renzetti, Rio, Sage, Scientific Anglers, Scott, Simms, Thomas & Thomas, Tibor, Waterworks, Wheatley, William Joseph, Winston, Wulff and more.

IFLY Logo Shirts on Sale. 100% Cotton, Street-Tech, long-sleeved shirt. Khaki or Sage. **\$19.95!**

One-of-a-kind Hi!Flier Greeting Cards, Custom-tied fly designed and named for your Special Person! **\$12.95** (regular \$19.95)





DROUBI BROS. FOR MEMORABLE MEDITERRANEAN

Plane Paper coupon gets you Free Dessert

If Mediterranean is not on your frequent lunch list, you will change your schedule once you've been to Droubi Bros. Mediterranean Grill-2 downtown locations. It's fast, fresh, and delicious—for both vegetarians and meat lovers. Our family has been doing Droubi's for years. Pablo lives by the Shawarma. Krysti and Kathy say the pita bread and hummus are inimitable.

Get to know the Gyros—great! You'll kill for the chicken Kebab. Once you've tried the Falafel, Baba Ghanouj and Hummus you may want to join the veggies-only crowd. Entrees are reasonably priced from \$6.95 to \$8.95—includes the main dish, rice, house salad, and pita bread—Oh, man!—the pita bread—It's so good we'll give you a free meal for the best word to describe it (see below). Droubi's also has a great selection of appetizers, salads, and sandwiches. And, of course, there's dessert, which, by the way, for *Plane Paper* patrons is free—just present your coupon with your meal order. Best Baklava in town! Go to 507 Dallas (street level across from Allen Center) or in the tunnel at 910 Travis (Bank One Bldg.).

Try the pita—find the words—send us your rave (by April 20 by regular mail to *Plane Paper*) and win lunch for 2 at Droubi's on us—then see your name in lights next issue!

GETTING GRAMMARTIZED!

Do you listen to every word or do you get distracted by clutter?

Read this story and send in your best answer for a nice prize. This is also a survey.

There once was a driver of a rural-route school bus named Gus who drove for many years. He did not like kids or animals but he picked up four goats and six kids at five different stops, and he often had both his mother and his wife on board. He was also the town's fire chief. What would be three good words to describe Gus?

Submit your entry with name, address and phone to *Plane Paper* at the address captioned herein by April 20. The best entry (as judged by the judges) wins lunch for two at Beck's Prime.

COUPON

COUPON

Plane Paper Coupon

Free Dessert with Purchase of Meal

Droubi Bros. Mediterranean Grill

Downtown Houston Locations Only
507 Dallas, 910 Travis (tunnel)
Good thru April 30, 2005

Present coupon when ordering

CONTEST

CONTEST

Plane Paper Contest

*Free Lunch for 2 for
Winner of Getting
Grammartized Contest*

Beck's Prime

910 Travis in the Tunnel

Winner will be notified



BASEBALL TRIVIA QUESTION

Be the first to answer the *Plane Paper* March Baseball Trivia question and win a fabulous man's tie from R. Rose Clothier in The Houston Club Building (across from the new IFLY space). Send with name, address, phone by regular mail.

WHO SAID THIS?

"Swing hard, in case they throw the ball where you're swinging."

R. Rose Clothier

722 Travis
Houston Club Building
Fine Men's Clothing
Samuelsohn Suits
Bill's Khakis
713-222-7673

Win the *Plane Paper*
Baseball Trivia Contest
and Win a Fine Tie



LET'S GET CIRRUS

If you don't get your head in the clouds every once in awhile, how can you see the farthest horizon?

This space is for new ideas—good ones or bad ones—that's for you to decide and/or to utilize. Whatever appears here is open to criticism and, if it's worth anything, it's free for the taking. Your comments and critique are welcome—your printed response mailed to *Plane Paper* conveys your approval for reprinting here.

You know how the approaches to downtown along the 59 feeder from Pierce north are so poorly maintained (at least on the west side of the street)? **How about if we put together a team** to help out the city with maintenance—gather contributions from corporate good citizens and individuals and assemble crews and equipment for monthly upkeep? We could employ some of the CBD homeless and achieve benefits on two fronts. And, I used to see a couple of flower gardens on corners near the Market Square garage—are they still around?—wasn't it nice to see that? Is there an ordinance against such plantings? Will the city work with us?

There are so many places where the tunnel closes early downtown—makes it tough if not impossible to safely access some parking garages if you work late. Since building owners benefit with high tunnel rents from free access through city rights of way, how about an owner-sponsored system of security or a universal pass card to facilitate after hours travel?

The City's attempt at Historic Preservation ordinances has not worked as well as it should

(notwithstanding the fact that the market has greatly influenced developers and value). How about a system like a Tax Increment Financing District where all or most of taxes from historic buildings go to a pool from which other buildings can be rehabbed? More property would get on the rolls at higher values and the system could be self-sustaining.

The move towards setting lower and lower property tax caps on residential property and then, maybe, on commercial property is a bad idea. The property tax system is equitable and proportional—capping shifts greater burden on lower value homes and can be a disincentive to sustaining new construction and home sales (which are penalized with higher taxes). For commercial property, big, long term investment holders would gain significant advantage over small investors and properties which trade.

As more property is capped, the tax rate necessarily increases for everyone. Substituting state and local income with a big increase in the sales tax and taxes on services for such things as real estate transactions is a detriment to market growth and is inequitable. Florida and California have both tried the capping system—Florida recovered in time, firing legislators who passed the bills, and cancelled the plan; you can see how well California is coping with its restricted revenues. Their tax system is mired in years-long analyses and they can't recover—Seems to me the only thing worse than having to learn a lesson the hard way is not heeding the bad experience of those around us.

Please send your comments and concerns about our community and important issues to Mike Wilson at *Plane Paper*, 712 Main Street, Suite 1650, Houston, Texas 77002.