

GREEN, LUXURIOUS KALAHARI CONDOMINIUM 75% SOLD

January 28, 2008—Developers of Kalahari, the luxury green condominium at 40 West 116th Street in Central Harlem that merges sustainability and style, announced today that approximately 75% of its luxury homes are sold. Set for completion early this year, the property has already gained a reputation as one of Harlem's most coveted homes.

"The sales success of Kalahari illustrates its unique position in the market, merging luxury, value and environmentally-friendly living in this incredible neighborhood," stated Ron Moelis, principal of L&M Equity Participants, one of Kalahari's developers.

Sustainable features include a fresh-filtered air purification system, wind-generated energy, on-site solar panels, Energy-Star appliances throughout and attractive green roofs. Kalahari's façade showcases the Adinkra symbol borrowed from traditional African art, and the property will have a rotating art exhibit in the lobby upon completion.

"Kalahari utilizes wind, solar and hydrogen-generated energy, renewable materials and an array of cutting-edge green technologies that make this project truly sustainable," commented Carlton Brown, COO of Full Spectrum NY and developer of Kalahari. "We also incorporate themes of African art and design, making the condominium relevant to the important artistic framework that defines Central Harlem today."

Residents will also benefit from the wide array of art galleries, museums, music and entertainment venues and cultural centers on the renowned 116th Street corridor. Kalahari's developers believe that in addition to erecting new buildings and offering luxurious, green living, the rebirth of Harlem is also about the renewal of community, art and culture.

For more information about Kalahari or to schedule a viewing, please contact the Kalahari Sales office at 212-348-0090 or visit www.kalahari-harlem.com.

About Kalahari

Kalahari is a 249-unit residence located at 40 West 116th Street in Central Harlem set for early 2008 completion. Kalahari offers luxury, sustainability and recognizes traditional African art and culture in its design. Developers are Full Spectrum NY, Goldman Sachs Urban Investment Group (UIG) and L&M Equity Participants, Ltd.

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