



**NEWS RELEASE**  
FOR IMMEDIATE RELEASE

**THE ARGES GROUP SUCCESSFULLY COMPLETES BUILDOUT AND SALE OUT**

IRVINE, CA, April 2009, The Arges Group is a leading institutional advisor and asset management company for lenders, investors, builders and land developers serving strategic markets across the U.S. Arges is pleased to announce the company's most recently completed assignments for one of its institutional real estate lender clients.

We are proud to report that this project which included: DRE issues, certificate of occupancy, market diligence, physical construction, escrow and sale out of the homes was recently completed.

More importantly the project was completed:

- On schedule,
- On budget and
- Exceeded revenue projections

This current assignment represents the latest of many successful projects completed by The Arges Group's seasoned management team.

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**About The Arges Group**

Founded in February 2007 and headquartered in Irvine, California, The Arges Group is a leading institutional advisor and asset management company for lenders, investors, builders and land developers serving strategic markets across the U.S. The principals, Bret Berry and Scott Miller have over 36 combined years of real estate experience. Mr. Berry formerly the Director of LNR Property's mezzanine investment group and Mr. Miller was a VP of Land for Pulte Homes. The Arges Group management team has amassed a portfolio of successful projects that includes nearly 56,000 homes and homesites representing a value exceeding \$10 billion. The company's expertise extends across multiple disciplines including finance, structure, work-out, entitlement, product development and segmentation, land development, re-development, land sales and strategic investments.

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