



NEWS RELEASE
FOR IMMEDIATE RELEASE

**THE ARGES GROUP SECURES ADVISORY ROLE IN \$40 MILLION
RESIDENTIAL CONDOMINIUM PROJECT IN SEATTLE**

NEWPORT BEACH, CA, May 2008, The Arges Group — a real estate advisor, land entitlement and development company — is pleased to announce the company's most recent assignment involving a institutional real estate lender and a large homebuilder with an ongoing project in Seattle, WA. Currently, the Arges Group is involved with over 6,000 residential lots covering California, Arizona and Washington.

Arges will be advising on an infill midrise located within minutes of Seattle. In this latest assignment, Arges will be assigning a value to the project to educate the lender on the status of their investment. This will include analyzing the current condo and apartment market, the state of construction versus the current schedule and cost to complete, projected pricing and absorption rates and the marketing plan, all of which will lead to recommendations for possible exit strategies.

This current assignment represents the latest of many successful projects completed by The Arges Group's seasoned management team. Mr. Berry and Mr. Miller have sourced, negotiated, underwritten, financed and entitled thousands of acres for the development of over 50,000 residential homes in multiple markets across the U.S

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About The Arges Group

Founded in 2007 and headquartered in Newport Beach, California, The Arges Group is a leading real estate, land entitlement and development company serving strategic markets across the U.S. Currently, the Arges Group is involved with over 6,000 residential lots covering California, Arizona and Washington. The principals, Bret Berry and Scott Miller have over 34 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 50,000 homes and homesites representing a value exceeding \$10 billion. The company's expertise extends across multiple disciplines including finance, entitlement, product development and segmentation, land development and re-development, land sales and strategic investments. For more information, contact Bret Berry at (949) 274-4753.