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The Streets of Buckhead: Redevelopment Overview

Spanning multiple city blocks over nine acres, The Streets of Buckhead is a \$1.5 billion mixed-use real estate project currently under development by Atlanta-based Ben Carter Properties LLC. The project is a redevelopment of the former “Buckhead Village” area of Atlanta’s Buckhead neighborhood. Upon completion of its first phase, The Streets of Buckhead will include luxury retail, restaurant, and residential space. Completion of the project’s first phase is slated for March 2010.

Project Description

The Streets of Buckhead will occupy an area defined by Peachtree, East Paces Ferry, and Pharr Roads and North Fulton Drive. Demolition of existing structures began in August 2007, signaling the commencement of the area’s redevelopment. Currently, the neighborhood – formerly consisting of bars, clubs and other small businesses, in buildings mostly left vacant and derelict in recent years – is undergoing a swift transformation into a charming and walkable city streetscape featuring over 80 shops, boutiques and restaurants, plus luxury residences. A five-star luxury hotel is expected to complete this vision in a later phase of development.

LEED Certification

The Streets of Buckhead is seeking Silver status in the US Green Building Council’s LEED certification program. The Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ is the nationally accepted benchmark for the design, construction, and operation of high performance green buildings. LEED promotes a whole-building approach to sustainability by recognizing performance in five key areas of human and environmental health; sustainable site development; water savings, energy efficiency, materials selection, and indoor environmental quality. For information on LEED certification, please visit www.usgbc.org.

Retail and Restaurant

The Streets of Buckhead will complement the area’s existing shopping and dining choices by offering over 500,000 square feet of shops featuring internationally celebrated luxury and trendy fashion, accessory and jewelry brands, as well as world-renowned restaurant concepts. Upscale shopping and new names to the Atlanta culinary scene are among businesses already signed to open locations at The Streets of Buckhead.

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Ongoing updates to the list of committed retailers and restaurants will be available at www.thestreetsofbuckhead.com.

Residential

Wood Partners, LLC will build 324 luxury apartments in a twin-building, multi-story development soaring above the retailers and boutiques, which is to be located at North Fulton Drive between Buckhead Avenue and East Paces Ferry. Beautiful pools, rooftop decks, and breathtaking views of downtown and Buckhead skylines will be available to residents.

Access to The Streets of Buckhead

The Streets of Buckhead is less than five miles from either Interstate 75 or Interstate 85; and is approximately ½ mile from Georgia 400. The development is approximately 10 miles from the Hartsfield-Jackson International Airport, the world's busiest.

About Ben Carter Properties, LLC

Founded in 1993, Ben Carter Properties is an Atlanta-based, full-service commercial real estate firm, which specializes in retail, office and mixed-use projects throughout the Southeast. Over its history, the company has developed over \$1 billion in real estate projects. Currently the company has \$2 billion in new projects in development, with planned openings by 2010. The Ben Carter Properties team of experts focuses on four distinct areas of real estate services: development, asset management, leasing and brokerage. For information on the company, please visit www.bencarterproperties.com.

Project Partners

Balfour Beatty:

Balfour Beatty Construction has been selected by Ben Carter Properties to raze and reconstruct The Streets of Buckhead. Formerly Centex Construction, a leader in the U.S. commercial construction industry for 74 years, provides general contracting, at-risk construction management, design-build, preconstruction and turnkey services nationwide. The company employs 1,400+ professionals and is one of the largest contractors in the country, as ranked by ENR, with regional headquarters in four of the largest and fastest growing building markets across the country: Charlotte, North Carolina, Fort Lauderdale, Florida, Dallas, Texas, and Washington, D.C. Balfour Beatty Construction is a division of Balfour Beatty, plc, a global leader in the commercial construction industry, publicly traded on the London Stock Exchange. For more information, please visit the company's website at www.balfourbeattyus.com.

CBRE:

CB Richard Ellis's Strategic Partners Fund 4 (CBRE) has joined Ben Carter Properties as a significant financial participant in The Streets of Buckhead. CBRE is the world's premier, full-service real estate services company. Operating globally, the firm holds a leadership position in virtually all of the world's key business centers. Whether it's a

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local, regional, national or global assignment, CBRE applies insight, experience, and intelligence together with human and capital resources to help clients achieve their Real Estate objectives. For more information, please visit www.cbre.com.

Smallwood, Reynolds, Stewart, Stewart:

Smallwood, Reynolds, Stewart, Stewart is the project's architectural firm of record and is an internationally established design firm providing innovative professional services for corporate, commercial, hospitality, residential, industrial, government and educational projects. The majority of company services are commissioned by repeat clients in the real estate and development industry.

Founded in 1979, the firm is headquartered in Atlanta, Georgia, with additional offices in Charlotte, North Carolina, Tampa, Florida, the Republic of Singapore, Dubai, U.A.E., Beijing and Shanghai, China. Smallwood, Reynolds, Stewart, Stewart & Associates, Inc., its subsidiaries and affiliated companies offer* design services in Architecture, Interior Design, Master Planning, Graphic Design and Landscape Architecture. Our widely acclaimed design solutions reflect our ability to creatively respond to the unique objectives of each project while incorporating high standards for quality, technical competence and cost control. For more information, please visit www.srssa.com.

Wood Partners LLC:

Wood Partners LLC has been chosen by Ben Carter Properties as the re-developing and construction partner for The Streets of Buckhead. Since their founding by Leonard Wood in 1998, Wood Partners has emerged as one of the area's leading developers and builders. Known for building distinctive communities nationwide, Wood Partners has twelve offices throughout the country. To date the company has started over 29,000 housing units representing more than \$3.7 billion. For more information, please visit www.woodpartners.com

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