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THE STREETS OF BUCKHEAD PURSUES CERTIFICATION FOR ENVIRONMENTALLY FRIENDLY BUILDING AND CONSTRUCTION

Ben Carter Properties Seeks LEED® Silver Status for Entire Luxury Development, Works with Georgia Department of Natural Resources to Clean Up Site

ATLANTA (Oct. 22, 2008) — A lifelong resident of Atlanta, Ben Carter has made an environmental commitment to the community by seeking Leadership in Energy and Environmental Design (LEED) certification for his company's luxury-mixed-use development, The Streets of Buckhead. Featuring more than 500,000 square feet of world-class retail, dining and residences, The Streets of Buckhead will be one of the country's most expansive and affluent developments to be awarded Silver status in the LEED Green Building Rating System™ when it opens in 2010.

“There was never a question in my mind that The Streets of Buckhead would be environmentally-friendly and have a positive presence in the community,” said Carter, founder and chairman of Ben Carter Properties, developer of The Streets of Buckhead. “We are working to fulfill all the necessary requirements for LEED Silver certification across the entire development, which is uncommon for most mixed-use developments. I’m proud that in addition to making the commitment to bring this new luxury district to Atlanta, we’re able to make it that much better by also focusing on efficiency and sustainability.”

Established in 1998 by the U.S. Green Building Council, LEED certification confirms that The Streets of Buckhead is being built based on standards for environmentally sustainable construction. 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. Since its inception, LEED has grown to encompass more than 14,000 projects in 50 U.S. states and 30 countries, covering 1.62-billion square feet of development area.

LEED-certified buildings use key resources more efficiently than conventional buildings which are simply built to satisfy codes. LEED-certified buildings are, by nature, healthier working and living environments, which is thought to contribute to higher productivity and improved health and comfort for occupants. While initial construction costs for LEED-certified buildings are higher than conventional construction, often these costs can be effectively mitigated over time through lower operational costs for the structures, a benefit of higher energy efficiencies.

Among the many proactive initiatives that The Streets of Buckhead is pursuing in order to gain LEED certification:

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- Rainwater and recycled groundwater will be collected for cooling towers to reduce the use of valuable potable water, thereby reducing the demand on Atlanta’s already strained drinking water resources
- Plumbing fixtures will be selected to reduce water consumption
- Planned interior finishes will be selected to ensure good indoor environmental quality
- Means of supporting alternative transportation are being explored, including such innovations as shuttles connecting patrons and employees to mass transit; parking dedicated solely to carpool vehicles; and bicycle parking and storage
- Overall, a significant reduction in energy use (over more conventional buildings) is anticipated

LEED consultant, Commissioning and Green Building Solutions Inc. (CxGBS), has been retained by Ben Carter Properties to oversee The Streets of Buckhead’s certification. The firm’s Holistic Commissioning™ approach, which is being employed at The Streets of Buckhead, goes beyond the standard building commissioning procedures by examining the design process and re-evaluating buildings years after they are completed.

“While LEED certification is not new for many types of facilities, it is very new for mixed-use developments such as The Streets of Buckhead,” said H.J. Enck, principal and founder of CxGBS. “The project will be one of the first large retail and mixed-use developments to receive this certification.”

Ben Carter Properties’ decision to seek LEED Certification is not the first environmental achievement for The Streets of Buckhead. Like many urban properties, some of the individual parcels assembled for the property exhibited soil and groundwater contamination from previous or historical use. Rather than shy away from its commitment to revitalize the center of Buckhead, the company chose to take on extensive environmental cleanup under Georgia’s Brownfields program, which is administered by the Environmental Protection Division (EPD) of the Georgia Department of Natural Resources. Among other initiatives, as part of this process, environmental sampling and cleanup were integrated into the excavation of building foundations and underground parking. As a result, almost 300,000 cubic yards of contaminated soil have been removed from the property to date, thereby ensuring a cleaner, healthier site for future generations of visitors and residents at The Streets of Buckhead.

“Brownfield projects such as The Streets of Buckhead can transform neighborhood eyesores and stimulate local economies,” said Mark Smith, chief of the Hazardous Waste Management Division of the Georgia Department of Natural Resources. “When these benefits are achieved using private funding and through environmental restoration, the results are truly remarkable.”

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About The Streets of Buckhead

The Streets of Buckhead is a \$1.5 billion luxury mixed-use community currently under construction in the heart of Atlanta's affluent Buckhead neighborhood. The redevelopment is transforming the area into a walkable streetscape offering more than 80 luxury boutiques, trendy restaurants and sidewalk cafes. Occupying eight acres, the community is bordered by Pharr, Peachtree and East Paces Ferry roads, and North Fulton Avenue. Upon completion, The Streets of Buckhead will feature over 500,000-square feet of retail and restaurant space - most of which will house international luxury and lifestyle brands - and several hundred luxury residences. The project is already 50 percent pre-leased. Retailers include Hermès, Oscar de la Renta, Van Cleef & Arpels, Domenico Vacca, Etro, Loro Piana, Optical Shop of Aspen, Vilebrequin, Arthur, Brunello Cucinelli, Bonpoint, Billy Martin and Christofle. Among the project's 14 restaurants will be New York mainstays Japonais, La Goulue and Le Colonial; and a new Fado Irish Pub & Restaurant which recently opened its doors in the community. A 30,000-square foot Equinox Fitness Center also will be part of the development. More information on The Streets of Buckhead is available at www.thestreetsofbuckhead.com.

About Ben Carter Properties

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. Through its history, the company has developed more than \$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.

About CxGBS

Commissioning and Green Building Solutions Inc. (CxGBS) is a nationally recognized commissioning and green building consulting firm that helps clients build environmentally friendly, top performing buildings. The firm's professionals work with project teams to apply sustainable development principles that lower the total cost of ownership and create healthy conditions for occupants. Headquartered in Atlanta, CxGBS offers a comprehensive suite of services including Sustainable Design Consulting, Holistic Commissioning™, Leadership in Energy and Environmental Design LEED® Certification and Forensic Investigation. More information is available at www.cxgbs.com.

About the U.S. Green Building Council

The U.S. Green Building Council (USGBC) is a non-profit organization composed of leaders from across the building industry working to advance buildings that are environmentally responsible, profitable and healthy places to live and work. USGBC's vision is that buildings and communities will regenerate and sustain the health and vitality of all life within a generation. Driving its mission to transform the built environment is the Council's LEED (Leadership in Energy and Environmental Design) green building certification system. LEED is a third party certification program and the nationally accepted benchmark for the design, construction and operation of high performance green buildings. LEED is accessible on-line and supported by a robust LEED Workshop program and the LEED Professional Accreditation program. USGBC supports a rich education and research agenda, including Greenbuild - the largest international conference & expo focused on green building. The Council also supports an aggressive education and advocacy program delivered at the local level through 78 chapters and affiliates across the United States. More information is available at www.usgbc.org.

About the Environment Protection Division

The Environmental Protection Division (EPD) of the Georgia Department of Natural Resources is a state agency charged with protecting Georgia's air, land, and water resources through the authority of state and federal environmental statutes. These laws regulate public and private facilities in the areas of air quality, water quality, hazardous waste, water supply, solid waste, surface mining, underground storage tanks, and others. EPD issues and enforces all state permits in these areas and has full delegation for federal environmental permits except Section 404 (wetland) permits. More information is available at www.gaepd.org.

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