



FOR IMMEDIATE RELEASE

Contact:
Cylor Spaulding
Martz Agency
480-998-3145
cspaulding@martzagency.com

NEW OWNERS RE-LAUNCH CENTURY PLAZA HIGH-RISE AS ONE LEXINGTON

PHOENIX (Feb. 10, 2010) – The Century Plaza condominium high-rise has been re-named One Lexington, the building’s new owners, Lexington Avenue LLP, announced today. The building, located at One East Lexington Ave. in mid-town Phoenix, was officially purchased last week from Milwaukee-based M&I Bank.

Positioned directly on the Central Ave. corridor and in perfect timing with the rising revitalization movement of downtown Phoenix, the building will be re-introduced to the market as a newly defined and modern metropolitan living space complete with first-class amenities, finishing packages and a dramatically lower pricing model than the original residences sold for. The building’s proximity to the Osborn and Central light rail station also offers residents easy access to the energy, amenities and diverse opportunities of downtown Phoenix.

“With the re-branding of One Lexington, we want to clearly define a new chapter in the building’s story,” says Rob Macdonald, managing partner, Lexington Avenue LLP. “One Lexington provides an upscale yet affordable lifestyle in a centralized location.”

Originally a commercial office building for the Century Bank, the award-winning 17-story One Lexington is due to begin sales this Spring, and offers 130 condominiums in one, two, and three-bedroom models ranging from 734 to 2,846 square feet, with prices tentatively expected to begin at \$165,000. Its floor-to-ceiling windows and one-of-a-kind setbacks right on Central Ave. provide incredible views of the Central Corridor and surrounding Camelback Mountain and Piestewa Peak. One Lexington features amenities such as a resort-style pool and spa area, owners’ lounge, expansive fitness center, and a street-level yoga studio, along with unheard-of standard features such as 11’ 10” ceilings, custom Italian cabinetry, Kohler® fixtures, Bosch® appliances, and sustainable bamboo flooring.

Russ Lyon Sotheby’s International Realty and Blueprint Global Marketing will be handling sales and marketing, respectively, of One Lexington.

“One Lexington represents a truly unique experience in urban living and is the first Sotheby’s branded high-rise in Arizona,” says David Newcombe of Russ Lyon Sotheby’s International Realty. “Russ Lyon Sotheby’s International Realty is excited to be partnering with Blueprint Global Marketing and Lexington Avenue LLP on such a fitting addition to the lifestyle and energy of the vibrant downtown Phoenix community.”

For additional information about One Lexington, please visit www.onelexington.com.

ABOUT LEXINGTON AVENUE LLP

Lexington Avenue LLP is a Phoenix, Ariz.-based private partnership venture formed to invest in the Arizona real estate market. The principals in Lexington Avenue LLP are based in Vancouver, B.C. and Seattle, Wash. and have extensive backgrounds in development with more than 25 years of experience in development projects, primarily multi-family condominium and single-family subdivision communities. More information about the project principals and parent company of Lexington Avenue LLP can be found at www.macdevcorp.com.