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ONE LEXINGTON CONDOMINIUMS SELLING FAST AFTER OPENING WEEK

PHOENIX (April 1, 2010) – Following the first week of official sales, the newly re-designed urban condominium high-rise, One Lexington, saw an impressive turnout of prospective buyers to view the building and the model residences. Of the 130 units available for purchase in the high-rise, contracts were written for 20 of them this week and more are expected in the coming days.

“We are pleased to see that people are as excited about One Lexington as we are,” says Rob Macdonald, managing partner, Lexington Avenue LLP. “Our sales success proves that One Lexington is being recognized as one of the most highly valued, urban developments in Phoenix. We anticipate that with the extremely competitive price points One Lexington has, our momentum will grow with sales to homebuyers locally and nationally.”

The success of the opening week follows closely on the heels of a VIP reception earlier this month that attracted more than 300 local community leaders, Realtors and interested buyers to the property.

Purchased by Lexington Avenue LLP in February, One Lexington was originally a commercial office building for the Century Bank. The award-winning, 17-story high-rise offers 145 condominiums in one, two, and three-bedroom floorplans ranging from 734 to 1,933 square feet, with prices beginning at \$155,000. 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 exceptional standard features like 11’ 10” ceilings, custom Italian cabinetry, Kohler® fixtures, Bosch® appliances, and sustainable bamboo flooring.

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

Located on the corner of Central Ave. and Lexington Ave. in Phoenix, One Lexington’s sales center is open from 10 am to 6 pm daily. 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.

ABOUT BLUEPRINT GLOBAL MARKETING

Blueprint Global Marketing is a strategic sales and marketing company and the preferred supplier of project sales and marketing services to the Sotheby’s International Realty® network of affiliates around the world. Blueprint Global Marketing operates with the same impeccable resources, philosophy, and methodologies that have made Sotheby’s International Realty® the most respected name in real estate services. More information can be found at www.blueprintglobal.com.

ABOUT RUSS LYON SOTHEBY’S INTERNATIONAL REALTY

Russ Lyon Sotheby’s International Realty blends a sixty-year local history of excellence in meeting Arizona’s real estate needs with the world-renowned Sotheby’s International Realty network, facilitating connections between Arizona and the World. More information can be found at www.russlyon.com.

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