

PRESS RELEASE

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FOR IMMEDIATE RELEASE:

Courtelis Company Acquires Colorado Land

Courtelis Company, a Miami based real estate development firm, announces the acquisition of 53 acres in Broomfield, Colorado, just north of Denver. The acquisition includes 5 parcels of land in the Interlocken Advanced Technology Environment Commerce Park, which is home to Sun Microsystems, Level 3 Communications, and Corporate Express, and is located at the interchange of U.S. Highway 36 and the Northwest Parkway/U.S. Highway I-287.

The company is planning to develop one of the 12 acre Interlocken parcels as an 87,000 sq. ft., 122 residential unit mixed use project directly across the street from the 1.5 million sq. ft. Flatiron Crossings Regional Mall. Area retailers include Nordstroms, Dillards, Foley's, Crate & Barrel and AMC Theaters. Area Demographics include 115,000 people in a 5 mile radius with an average household income of \$94,211.

Courtelis Company was founded in 1963 and is a diversified real estate services company. The company has developed over \$1 billion in real estate assets including over 4 million sq. ft. of retail space and 10,000 acres of land.