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Commercial Real Estate Press Release

THE NDR GROUP HOSTED DEDICATION CEREMONY FOR GARITO MANOR SENIOR LIVING RESIDENCE IN NEW ROCHELLE, NEW YORK

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The Berman Group, Inc.

Tuesday, November 11, 2008 - NEW YORK—November 11, 2008—The NDR Group recently held a special dedication ceremony, honoring Frank J. Garito, President, The NDR Group, for his commitment to the New Rochelle community and the development of Garito Manor at Union Square, 180 Union Avenue on Friday, October 31, 2008. The facility is named in honor of Mr. Garito for his service to the New Rochelle community and his lifelong commitment to the development of quality, affordable housing alternatives for families and seniors. Also dedicated was Lucille Ritacco Drive in honor of Lucille Ritacco, Vice President of The NDR Group, for her commitment to promoting affordable housing in the real estate industry. This 102-unit senior residential building is evidence that Mr. Garito's dreams for a sustainable community with lifestyle amenities and greater affordable housing options for members of the community have turned to reality. His vision for such revitalization and preservation began in 1970, when he served as Mayor for the City of New Rochelle. He is proud to have been raised in the New Rochelle community, and continues to strive for better housing alternatives for its residents. The dedication ceremony commemorated his efforts and celebrated the opening of a state-of-the-art, "green" residential facility with a host of unique lifestyle amenities.

"Frank Garito is a true devotee to the New Rochelle community, with an endless vision to promote home ownership and to build new, often multi-generational affordable housing developments. We are honored to recognize Frank's guidance, commitment and leadership," stated Charles J. DePasquale, Executive Vice President of The NDR Group.

ABOUT GARITO MANOR

Managed by Isabella Management Services, Inc., a subsidiary of Isabella Geriatric Center, designed by Perkins Eastman Architects in New York City and built by Andron Construction Company in Goldens Bridge, New York, Garito Manor offers moderately priced deluxe studios, one and two-bedroom senior living apartments, based on income guidelines, and includes a multitude of amenities. The monthly fee includes two daily meals served restaurant-style, 24-hour security and concierge services, housekeeping, and complimentary transportation. Other localized amenities made available to residents include social and exercise programs, an onsite beauty parlor and barber shop, as well as lounges, a library, a computer room, stunning gardens and an arts and crafts area.

Garito Manor is Westchester County's first affordable "green" senior building, complying with "LEED" certification through the New York State Energy Research and Development Administration's (NYSERDA) new construction program. The residential floors (floors two through seven) of the Manor are modularly constructed through technology developed to economize costs.

Sunny and spacious studios, one-bedroom apartments, and two-bedroom apartments, are currently available for seniors, ages 62 and older, whose income range is between \$35,550 up to \$42,660 annually for single seniors and between \$40,650 up to \$48,780 annually for senior couples, and who are seeking a comfortable living space that combines moderate pricing with the feel of urban living. Residents are guaranteed safety, security, and ultimately all of the amenities to allow for a worry-free, relaxed lifestyle.

For more information or to schedule a tour, please contact Jacqueline Majors-Myles of IMSI, Executive Director of Garito Manor at (914) 636-4200. Further information on Garito Manor can be found by visiting www.garitomanor.com.

ABOUT THE NDR GROUP

The NDR Group, formerly the New Rochelle Neighborhood Revitalization Corporation (NRNRC), was founded in 1979. The organization has since been committed to its mission of facilitating and carrying out the preservation and revitalization of neighborhoods through the provision of affordable housing for families and senior citizens, either by new construction or the rehabilitation of existing units and buildings. The NDR Group is a not-for-profit company which focuses on the implementation of housing

policy and the redevelopment of local neighborhoods and construction of new, affordable housing for families and senior citizens.

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