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LAST REMAINING RESIDENCE UNVEILED AT EXTELL'S 995 FIFTH AVENUE

Sotheby's International Realty Named Exclusive Broker for The Residence

NEW YORK, NY- March 21, 2012 – Extell Development Company is pleased to offer the very last private residence at 995 Fifth Avenue, one of New York City's most exclusive residential addresses. Nikki Field, Senior Vice President, Associate Broker at Sotheby's International Realty, has been selected to handle sales for The Residence, an extraordinary full floor home, priced at \$30 million.

“This masterpiece home offers a just completed new design with custom upgrades of the 14 beautifully proportioned rooms featuring 10-foot ceilings, the highest in the building,” said Field. “To capitalize on the sweeping views of Central Park and the iconic Central Park West skyline, we expanded the living space and created a more open environment.”

The 8,360-square-foot premiere residence was recently modeled by famed interior designer Felicia Zwebner, founder of Art De Triomphe. To assist potential purchasers in envisioning their modern-day Fifth Avenue lifestyle, Zwebner designed an open, sophisticated space of modern elegance throughout. Zwebner carefully curated a fine art collection of prestigious artists and sculptors to compliment the high end furniture mainly from FZ Collection imported from Europe and used throughout the interiors.

“My inspiration in designing this space came from the fact The Met is right across the street,” said Zwebner. “In keeping with the building's history and architecture the design is a mix of classical and modern elements. The goal was to create a chic, sophisticated lifestyle that is worthy of large entertaining but still feels like a home.”

The seven-bedroom, nine-and-a-half bathroom home boasts a sun flooded 42-foot great room flanked by a formal dining room and a sitting room, which opens to provide 68-feet of entertaining space. Custom finishes include a Smallbone kitchen and breakfast room, a lavish six room master bedroom suite, a library with fireplace, a 27-foot media room and a private guest wing.

995 Fifth Avenue was originally conceived in the 1920s by famed architect Rosario Candela, one of the foremost architects of New York residential apartment buildings. Today, 995 Fifth Avenue has been re-mastered into 26 full and half-floor homes of rare scale and elegance by noted architectural firm Cetra Ruddy, Inc. The talents of John Simpson, world-renowned architect to the Queen of England, have also been incorporated into the building's lobby design and select residential finishes.

An extensive array of distinctive amenities characterizes the lifestyle at 995 Fifth Avenue. The pet-friendly building offers 24-hour doorman and concierge services, a private health and fitness center, and billiards rooms. Centered within the exclusive enclave of Upper East Side at 81st Street and Fifth Avenue, 995 Fifth Avenue is brilliantly situated at the nexus of New York culture and history surrounded by renowned museums, international boutiques, fine restaurants and elite private schools.

For more information on 995 Fifth Avenue, please visit www.995fifthave.com or call 212-606-7669.

About Sotheby's International Realty, Inc.

Sotheby's International Realty was founded in 1976 as a real estate service for discerning clients of Sotheby's auction house and represents fine properties at a range of price points. Today, Sotheby's International Realty, Inc. operates brokerage offices in key metropolitan and resort markets, including Manhattan; the Hamptons; Greenwich, Conn.; Cape Cod; Palm Beach, Fla.; Los Angeles; Beverly Hills; Brentwood; Pasadena; Santa Barbara; San Francisco; Sonoma; Monterey Peninsula; and Santa Fe, New Mexico.

Sotheby's International Realty, Inc. (www.sothebyshomes.com) is part of NRT LLC, the nation's largest residential real estate brokerage company, and a member of the Sotheby's International Realty® network, which currently has nearly 12,000 sales associates located in more than 600 offices in 45 countries and territories worldwide. NRT, a subsidiary of Realogy Corporation, operates Realogy's company-owned real estate brokerage offices.

About Extell:

Founded and headed by Gary Barnett, Extell Development Company is a nationally acclaimed real estate developer of residential, commercial, retail, hospitality and mixed-use properties, operating primarily in Manhattan and other premier cities across the nation. In collaboration with

world class architects and design professionals Extell creates properties distinguished by sophisticated design, gracious floor plans and first class amenities. Extell has earned a stellar reputation for its dedication to excellence, exceptional attention to quality and detail.

As one of the most active developers in New York, Extell's residential portfolio includes 535 West End Avenue, The Lucida, The Avery, The Rushmore, The Aldyn, Ariel East and West and the Orion. Extell has also restored and updated a number of classics in landmark neighborhoods, including the former Stanhope Hotel at 995 Fifth Avenue; Altair 18 and Altair 20, 31 West 11 Street in Greenwich Village and The Belnord, a landmark building on the Upper West Side. Commercial developments include the W Times Square hotel in New York City, Boston's InterContinental Hotel and Residences and the \$200 million redevelopment of Chicago's Insurance Exchange. For more information, visit www.extelldev.com.

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