



For more information, contact:

Cathy Wooten, Novare Group
(404) 418-1452
cwooten@novaregroup.com

Jay Weisberger, The Catevo Group
(704) 442-7843
jweisberger@catevo.com

FOR IMMEDIATE RELEASE

NOVARE GROUP WELCOMES AVENUE RETAILERS

Basil Thai Restaurant and The Avenue Market To Open Doors in Fourth Ward

CHARLOTTE, N.C. – (April 16, 2008) – Novare Group, one of the leading developers of high-rise urban residential communities in the United States, today announced that Basil Thai Restaurant and The Avenue Market will occupy street-level retail space at the base of *Avenue*, Novare Group's 36-story high-rise condominium located at 210 North Church Street. Both establishments are expected to be open for business by fall.

With 386 homes – and surrounded by a growing Fourth Ward neighborhood – Avenue is an ideal retail location and is situated only one block from already-bustling Tryon Street.

"Avenue's residents have taken advantage of unparalleled amenities in the building," said George Mori, Novare Group's Senior Vice President of Retail. "The arrival of Basil and The Avenue Market will create a true urban village environment that Avenue residents can enjoy along with their fellow Charlotte residents."

Basil Restaurant already a Charleston, S.C. favorite

Many will be familiar with Basil Restaurant, which has been given many accolades in popular day-trip destination, Charleston, S.C. When it opens, Basil will be the only upscale Thai restaurant within the boundaries of Uptown Charlotte and will add to an increasingly-diverse Uptown restaurant scene.

The restaurant will occupy a 3,200-square-foot space at the corner of 5th and Church Sts. and will also offer a full-service bar.

The Avenue Market Fills Immediate Need

Avenue's nearly 400 homeowners, as well as other Uptown residents and those who work nearby, will now have an urban market offering staple grocery items, beer and wine, as well as fresh food such as deli sandwiches, sushi, smoothies, and non-fat yogurt. The Avenue Market will not only offer convenience for Avenue residents, but will also serve the needs of those on the go.

The Avenue Market will occupy a 1,240-square-foot space fronted on Church Street.

A limited number of attainably-priced homes remain in Avenue. For more information, please visit www.avenueuptown.com.

###

About Novare Group

With a focus on creating great urban experiences, Novare Group Holdings, LLC is a leading developer of cutting-edge, mixed-use high-rise communities in U.S. urban markets. Since its founding in 1992, Novare Group has completed more than 5,000 condominium homes and currently has more than 2,000 condominium homes under construction. The company has also developed or acquired more than 1.1 million square feet of office space and 180,000 square feet of retail space and in 2006 launched TWELVE[®] Hotels & Residences, which pairs boutique hotels with attainably-priced condominium residences. Headquartered in Atlanta, Novare Group has development projects in Atlanta, Austin, Charlotte, Nashville and Tampa. For more information, visit www.novaregroup.com.