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Catalyst: Now offering residences for lease

Charlotte, NC (February 06, 2009) – Catalyst, Uptown Charlotte’s newest high rise luxury residential community opened its doors today.

Catalyst announced today it will offer residences for lease in the building, in addition to its for-sale condominium offering. Catalyst is a 27-story luxury residential development in Third Ward fronting the new 5.5 acre Romare Bearden Park. Residences on the first 14 floors of the building will be offered for lease to residents who will enjoy all of the luxuries and amenities of high-rise ownership living. Residences include premium appointments, including floor-to-ceiling windows, 10-foot ceilings, stainless steel appliances and upgraded finishes, such as granite in kitchen and baths. The building also features a resort-style pool deck and club room, a club-quality fitness center, and lavish amenities found only in luxury condominiums. Residences in the upper floors of the building will continue to be offered for sale as condominiums.

“There is an incredible resurgence underway in Third Ward including the new Wachovia cultural arts facility, Romare Bearden Park, and the Knights AAA baseball stadium,” said Tony Skillbeck, president of Novare Carolinas. “Catalyst is set to become one of the most sought after residential addresses in the city. We have seen exceptionally strong interest in the building, both from buyers who have put residences under purchase contract in the past few months and people who have asked about leasing opportunities. In light of this we have decided to make homes available for both groups – leased

homes for those who want the vibrant urban lifestyle but are not ready to commit to purchasing and for-sale condominiums for those discerning buyers who want to take advantage of the best value in luxury high rise homes available on the market today.”

Catalyst includes one-bedroom, one-bedroom + den and two-bedroom residences that range in size from 676 square feet to 1,113 square feet. Lease rates for residences on floors 2 through 14 will start at \$1,200 per month. Sales prices for residences on floors 15 through 27 start in the \$170,000's.

The sales and leasing center for Catalyst is located in the building at Church and Martin Luther King Boulevard in Third Ward. Office hours are Monday - Saturday 10am to 6pm and Sunday 12pm to 5pm.

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 has developed or acquired more than 1.1 million square feet of office space and 180,000 square feet of retail space. In 2006 Novare Group 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.