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FOR IMMEDIATE RELEASE

**Bogdan Builders Beats the Competition in Metro Area Condo Sales**

**The 2009 Midyear shows the company's distinct lead in new product sales.**

**August 11, 2009**

Bogdan Builders has established itself as a leader in Metro Area condominium sales, according to independent sales figures in the McWilliams Ballard Mid-Year 2009 Washington Metropolitan Area Condominium Report. With its winning position in Metro Area condominium sales, Bogdan Builders dominated the Logan Circle U-Street submarket for new product sales beginning in 2008.

As other projects in the Logan Circle and U-Street submarkets struggled to gain traction in the marketplace, the phenomenal sales pace of Bogdan Builders' latest project *CityScape on Belmont* continued, exceeding the pace of virtually all other condominium developments in the submarket and Metro Area. "CityScape on Belmont entered the market in late 2008 (one of only five new projects to begin sales in the second half of the year) with a strong marketing campaign and sensible pricing resulting in steady absorption," according to the report.

In the midst of the Washington Metro Area's residential real estate market's most trying time in recent memory, the sales of condominium product in the District of Columbia accounted for 47% of the overall gross sales in the Metro Area according to the report. The District of Columbia market consists of several distinct submarkets, with the majority of new condominium product located in the central Northwest neighborhoods of Mt. Vernon Triangle, Logan Circle, U Street Corridor, and Columbia Heights.

With a keen sense for desirable real estate location, a quality product, and a strong marketing and sales team, Bogdan Builders sold 75% of their available product, while other developments in the same submarket lagged behind. Since the report came out, CityScape on Belmont is now 93% sold with only 2 penthouse units remaining.

Logan Circle-U Street Projects	Developer	Sales Start	Total Units	1H 2009 Sales	Remain
<b>CityScape on Belmont</b>	<b>Bogdan Builders</b>	<b>Q4 2008</b>	<b>28</b>	<b>21</b>	<b>5</b>
Solea	Jair Lynch	Q2 2008	41	15	17
Citta 50	DC Hampton	Q1 2008	27	10	8
Murano	Robertson	Q3 2007	12	5	6
Moderno	Lakritz Adler	Q4 2006	19	10	1
The Warehouses at Union Row	PN Hoffman	Q4 2005	59	9	6
The Floridian	Kady	Q3 2005	118	8	80
Metropole	Metropolis	Q1 2005	90	6	54
The Beauregard	Robertson	Q1 2005	45	9	1
Flats at Union Row	PN Hoffman	Q4 2004	208	35	21

McWilliams Ballard, Midyear 2009 Washington Metro Area Condominium Market Overview, August 4, 2009



## *Bogdan Builders*

The award winning Bogdan Builders recently just celebrated its 21st anniversary with the release of its new improved website [www.bogdanbuilders.com](http://www.bogdanbuilders.com). Bogdan Builders, Bogdan Capital, and its affiliated Companies have always returned investor capital plus a fair rate of return. Bogdan is continually looking for partners to team up with them to develop and invest in real estate. If you are interested in finding out more about the Company or if you seek opportunities to team up with a winning group, please visit the website to request more information.