

Cornelius Bromont, LLC, Completes Purchase Of Property For The Village At Lake Norman

For Immediate Release May 19, 2008

CORNELIUS, NC - Cornelius Bromont, LLC has completed the purchase of 104 acres in Cornelius and Mecklenburg County, to be the future site of the Village of Lake Norman. The project is part of an overall mixed use development that involves construction of office, residential, retail and hotel facilities.

In addition the developers plan to construct about \$80 million in roadway improvements, including the widening of I-77, a new Exit 27 at Westmoreland Road, widening of U.S. 21, a new flyover bridge taking the realigned Bailey Road across I-77, additional roadway construction west of the interstate, intersection and signal improvements, and more. The roadway improvements require further approvals by local, state and federal highway officials, which are currently being pursued by the developers and their team.

On-site construction will include retail space, Class A office space, a 250-room full service hotel with banquet facilities and a 100-room boutique hotel, as well as high-end residences above retail.

Cornelius Bromont has partnered with the BUILD Fund of America to provide mezzanine financing for the project and Fifth Third as an additional lender. The amount of the purchase was not announced.

“We are very pleased to have passed this important milestone,” said Josh Rector, project manager and Senior Vice President for Cornelius Bromont. “We are now proceeding to complete the engineering and architectural plans, and most importantly the necessary transportation improvement approvals. Members of our team are also talking with several potential tenants. We hope to begin physical construction by the end of 2009.”

“This is such a great opportunity for the North Carolina building trades,” said Tim Nichols, Director of Marketing at Labor-Management Fund Advisors, LLC, the real estate advisor to the BUILD Fund of America. “The Village at Lake Norman is just one example of how the BUILD Fund of America invests back into the jurisdictions from where it receives funding. Not only is this a great opportunity for union members in the area to invest in such a lucrative project, but they and their families will also be able to patronize and enjoy the Village at Lake Norman for many years to come.”

About Cornelius Bromont, LLC

Cornelius Bromont, LLC, is a partnership of Bromont Investments of Scottsdale, AZ, and Carlsen Douglas Development of Huntersville, NC. Both firms have over 30 years experience in real estate and commercial development. Bromont has won national awards for the design and quality of its buildings. More information on Cornelius Bromont is available at <http://www.corneliusbromont.com>.

About the BUILD Fund of America

The Building Union Investment and Local Development (“BUILD”) Fund of America is a commingled real estate fund that provides pension funds the opportunity to diversify their existing stock and bond portfolios with to-be-built institutional quality real estate projects located in their jurisdictions. The mission of the BUILD Fund of America is to earn competitive market-driven returns by investing in to-be-built or significantly rehabilitated real estate projects that increase market share for union labor and signatory contractors. The BUILD Fund of America, which includes investments by U.S. labor union members, requires that union labor be used to construct the project. Therefore, this project is expected to create a significant amount of jobs for union labor and contractors. Details at www.LMFA.com.

-----###-----

Media Contact: Buck Lawrimore, Lawrimore Communications Inc., 704-332-4344,
<http://www.lciweb.com>