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**LAURUS CORPORATION**

# PRESS RELEASE

## Laurus Corporation Successfully Completes Sale of Landmark Beverly Hills Location



**Los Angeles, January 4, 2011:** Laurus Corporation ("Laurus") is pleased to announce that it has successfully completed the sale of a prominent development site located in the City of Beverly Hills in California.

The nearly 1-acre site is situated at the intersection of North Palm Drive and Civic Center Drive in the "Platinum Triangle" area of Beverly Hills. The fully entitled property was previously acquired in the midst of the economic crisis by 432 Beverly Hills, LLC – an investment entity formed to acquire the property. Laurus and their equity partners were able to immediately recognize the value of this property and the upside ahead, leading to the acquisition at a highly distressed value.

Initial plans were for 432 Beverly Hills, LLC to develop the 5-story, 35 unit luxury residential condominiums. However, as market conditions began to improve, the opportunity arose to dispose of the asset, generating north of 30% IRR's for the partners. Laurus and their equity partners plan on redeploying the capital into other acquisition opportunities in the multifamily, office and hotel sectors.

The purchaser, a highly sophisticated development company, will be building out the 5-story, 35 unit luxury residential condominiums. Their expertise and record of success ensures this development will be among the most successful to date – built in uncompromising beauty and style.

Laurus Corporation is a boutique style development company that specializes in master plan residential communities, mixed-use properties, office buildings, hotels and resorts. The Company coordinates development and redevelopment activities converting ideas from paper into real property and value

creation. Laurus provides the vision, manages and orchestrates partnerships, while coordinating development processes from beginning to end while delivering high yield returns to investors.

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