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FOR IMMEDIATE RELEASE

Developers Unveil Ralston Square - a \$60 million Mixed-Use Project

Ralston Square, LLC and Urban Space Aim to Build Indiana's First LEED®-Certified/ "Green" High Rise

Indianapolis, IN (October 8, 2007) -- Indianapolis-based Urban Space and Ralston Square, LLC announced today a new high rise development for downtown Indianapolis. The developers are seeking a LEED (Leadership in Energy and Environmental Design) green building certification with the intention of building the state's first environmentally sustainable high rise. This mixed use development is comprised of 55 condos and 41,000 square feet of ground floor commercial space. Ralston Square developers are in discussion with several hotel flags and multiple restaurant and entertainment uses.

Located at the northeast corner of South Street and Meridian Street in downtown Indianapolis, the \$60 million project will add a contemporary high rise to the revitalized South Meridian neighborhood. Designed by Indianapolis-based RATIO Architects, Inc, the 10-story high rise includes clean lines of brick and steel and ample green roof space intended to help the environment as well as provide beautiful outdoor gathering space. RATIO will be leading the certification process through the U.S. Green Building Council's LEED rating system, the nationally accepted benchmark for design and construction of high performance buildings.

Acknowledging the city's rich architectural history, Ralston Square was named for Alexander Ralston, lauding the architect's role in creating the original plan of Indianapolis. Ralston Square is located within Ralston's 1821 one mile square grid. The brick and steel of the building reference this historical corridor while the environmentally sensitive design exudes the best of modern architecture. In addition to the over 30,000 square feet of green roof space, the architects considered the solar benefits available at the site using solar shading devices including a Meridian side architectural mesh. The mesh creates a uniform look for the parking garage and upper floors as well as providing solar shading to increase energy efficiency.

The developers feel the timing is right to convert the existing parking lot into a unique downtown project. "Given the resurgence of the neighborhood and the proximity to the new Lucas Oil Stadium, we feel our timing could not be better. A project of this size will help further revitalize an important area of downtown Indianapolis," said Brian Epstein founder of Urban Space and co-developer of Ralston Square.

Condominium homes range in size and are priced from \$275,000 to \$550,000. The amenities include individual decks, secured underground parking and an ideal location nestled between two Indianapolis sports stadiums. Ground breaking is expected to begin in spring 2008.

The ground floor includes over 41,000 square feet of commercial space above an underground 92-space private parking facility. The second, third, and fourth levels provide an additional 525 parking spaces earmarked for commercial space usage. Ralston Square developers anticipate the fifth through the eighth floors will hold a hotel and/or lifestyle business. The top floors will include 55 condos each featuring individual outdoor space.

For more information on Ralston Square visit www.ralstonsquare.com. To schedule an interview please call Amy Peddycord at 317.525.6965 or email amy@ralstonsquare.com.

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