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171 17TH STREET BUILDING IN ATLANTIC STATION[®] RECEIVES FIRST LEED DESIGNATION FOR HIGH RISE OFFICE BUILDINGS IN THE WORLD

ATLANTIC STATION[®] serves as global model for LEED development in the future

ATLANTA – July 12, 2005 – The 171 17th Street building, the 500-thousand-square-foot office tower located in the ATLANTIC STATION[®] redevelopment, was awarded Silver certification in the Leadership in Energy and Environmental Design (LEED[®]) Core and Shell Development program by the U.S. Green Building Council. The office tower is the first LEED Silver-Core & Shell certified high-rise office building in the world and the first high-rise office building in Georgia to receive any LEED certification.

The Atlantic Station redevelopment is also the first in the world to receive prototype credits for the entire site, which can be applied to future buildings as part of the U.S. Green Building Council's draft campus application guide. Southface Energy Institute, on behalf of the Georgia Environmental Facilities Authority (GEFA) and Atlantic Station, worked closely with the U.S. Green Building Council to develop and document the campus pilot program.

"While originally attracted to this site to clean up an urban brownfield our partnerships have allowed us to learn a great deal and take the mixed-use development to the next level of sustainable design and construction," said Jim Jacoby, chairman of Jacoby Development, Inc. Atlantic Station is being co-developed by Jacoby Development and AIG Global Real Estate Investment Corp. "While this award will be represented by a plaque that will be displayed in the building, it is really representative of the many years of work by a great deal of people. We look forward to this being the first of many opportunities to raise the bar in our goal toward environmental responsibility."

"Not only is environmentally-focused design and construction core to our development approach in every community we work in, we believe it also enhances the overall live, work, play experience – and is supportive of the bottom line," said Kevin Fitzpatrick, president of AIG Global Real Estate Investment Corp. "Our goal is to build on this work in our global development projects and to encourage future tenants and developers to participate in sustainable building practices and energy conservation programs."

To reach the LEED Silver level, Atlantic Station L.L.C. worked closely with Southface Energy Institute and GEFA, and employed The Epstein Group as their LEED consultant to coordinate details of the certification.

"The Atlantic Station redevelopment is an excellent example of a project that has integrated the LEED certification framework in a new and exciting way. The community represents a style of reduced impact development that other environmentally-conscious businesses should strive to match. Atlantic Station will certainly be viewed as a model for all future LEED development," said Rick Fedrizzi, President, CEO and Founding Chair, U.S. Green Building Council.

To assist future tenants and developers, Atlantic Station L.L.C. created detailed Tenant Design & Construction Guidelines, which educate individual tenants about LEED and give them the tools to pursue LEED for Commercial Interiors certification.

Under the campus approach, any building developed in Atlantic Station automatically receives a hefty packet of pre-documented, pre-approved LEED credits that can be applied toward future LEED certification. Dennis Creech, executive director of Southface Energy Institute, expects the Atlantic Station redevelopment to eventually include examples of all building types represented in the family of LEED rating systems and application guides.

“Achieving the LEED designation is an important milestone not only for Atlantic Station but also for the state and the region. Because the LEED criteria combines the best approaches for energy efficiency and environmental sustainability, residents and tenants of Atlantic Station may not only see lower utility bills, but they will also have the satisfaction of knowing that they are contributing to a cleaner environment,” said Elizabeth S. Robertson, director of the division of energy resources at GEFA.

The U.S. Green Building Council's LEED green building rating system is a program designed to set the standard for environmentally sound design. Under this system a building achieves points added or subtracted for characteristics such as proximity to public transportation, indoor air quality and usage of recycled building materials.

About The ATLANTIC STATION® Redevelopment

Co-developed by Jacoby Development and AIG Global Real Estate Investment Corp., a member company of American International Group Inc. (AIG), the ATLANTIC STATION® redevelopment is a 138-acre environmental redevelopment of the former Atlantic Steel Mill at the nexus of interstates 75 and 85 in Midtown Atlanta. With retailers and restaurants scheduled to open in October 2005, the redevelopment is ultimately projected to include 12 million square feet of retail, office, residential and hotel space as well as 11 acres of public parks.

About The U.S. Green Building Council

The U.S. Green Building Council is the nation's leading coalition of corporations, builders, universities, government agencies and nonprofit organizations working together to promote buildings that are environmentally responsible, profitable and healthy places to live and work. Since its founding in 1993, the Council has grown to more than 5,400 member companies and organizations; a 50-person professional staff; a broad portfolio of LEED® products and services; the industry's popular Greenbuild International Conference and Expo; and a network of 67 local chapters, affiliates and organizing groups.

About The Georgia Environmental Facilities Authority

The Georgia Environmental Facilities Authority (GEFA) Division of Energy Resources promotes energy efficiency and renewable energy programs that stimulate economic development and improve environmental quality in Georgia. The Division also provides education on the importance of energy conservation and supports a diversified and balanced approach to cost effective energy solutions.

About Southface Energy Institute

Since 1978, Southface has encouraged responsible solutions for environmental living. Driven by the Southeast's growing need to save energy and water and preserve our natural resources, Southface has successfully fostered unique partnerships with public, private and nonprofit organizations. Southface programs and publications reach design and construction professionals, homeowners, government officials and others to promote sustainable homes, workplaces and communities through education, research, advocacy and technical assistance.

About The Epsten Group, Inc.

The Epsten Group, Inc., a full-service Atlanta architectural-engineering firm, has shown leadership in sustainable architecture since 1991. They have expertise in green building rating systems including LEED®, SPiRiT, and Earthcraft House™. They also specialize in energy and daylighting simulations, green roofs, and envelope and mechanical systems commissioning. In their work, The Epsten Group has demonstrated that green design principles not only enhance the quality of a project, but typically result in both immediate and long-term economic benefits.

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