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FOR IMMEDIATE RELEASE

THE AERIE, SEDONA SELLS THROUGH INITIAL PHASE OF HOMESITES
Overwhelming response prompts a second release

Communities Southwest, developer of The Aerie, released the initial phase of 15 homesites in this one-of-a kind community in Sedona, Arizona on March 10, 2006. In less than 60 days all homesites in the initial release have been sold for prices ranging from \$800,000 to over \$2,000,000 per homesite.

The Aerie—"an elevated place of serenity"—is located in the Red Rock Secret Mountain Wilderness of Sedona, Arizona. Completely surrounded by more than 100,000 acres of the Coconino National Forest, this extraordinary setting encompasses approximately 178 acres and will accommodate a total of 74 custom homesites ranging from two to three acres.

The dramatic landscape varies from open grassland to dense piñon and juniper forest. The dynamic topography of the land and adjacent red rock mountains provide a spectacular setting in which to create a home that complements this unmatched natural beauty.

USA Today has proclaimed Sedona to be, "The Most Beautiful Place in America." Now, for a select few, The Aerie will offer an unparalleled opportunity to appreciate this majestic landscape from a vantage point that will always retain its magnificence.

"We are extremely excited about the overwhelming response to our initial release and have selected 10 additional homesites to showcase in our second release", said Jami Schulman, Vice President of Operations for Communities Southwest. "We have been able to attract buyers from California, Georgia, Florida, Illinois, Indiana, Oklahoma and Arizona to become a part of what we hope will become one of the most exclusive addresses in the world."

For more than a quarter of a century, Communities Southwest has developed properties in Arizona and California. The exceptional setting of The Aerie will be enhanced by a new standard of excellence for all custom home communities to emulate.

The second phase of homesites will be available beginning May 18, 2006. For information about purchasing a custom homesite or to schedule an appointment to visit The Aerie, please call (866) 586-1900 or visit www.aeriesedona.com .

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