



News: For Immediate Release

Novare Group and TWELVE Hotel & Residences Again Contribute to a Reemerging Downtown
Mellow Mushroom Returns to its Spring Street Roots

ATLANTA (Feb. 20, 2008)- TWELVE Centennial Park, Novare Group's latest addition to TWELVE® Hotels & Residences, will have a new location of Mellow Mushroom, the popular pizza restaurant, which will open in street-level retail space in Summer 2008.

The location at TWELVE Centennial Park represents a return to Mellow Mushroom's Spring Street roots. The Atlanta-based chain began with its first restaurant on Spring and 14th streets in 1974. Since then, Mellow Mushroom has expanded to 84 locations now open in the Southeast, with 40 locations in Georgia.

The latest addition at TWELVE Centennial Park will provide a valuable casual dining option and gathering place for residents and nearby office workers, featuring a prominent patio at the corner of Spring Street and Ivan Allen Jr. Boulevard. This location will also serve as a welcoming, family-friendly restaurant for out-of-town visitors who are touring city attractions such as the Georgia Aquarium, the New World of Coca-Cola, as well as conventions and sporting events.

"We are very excited about Mellow Mushroom's decision to establish a flagship urban location in downtown Atlanta," said George Mori, Novare Group's Senior Vice President of Retail. "Mellow Mushroom is an extremely popular concept with broad appeal, and it will be a perfect fit for our residents and hotel guests at TWELVE Centennial Park, as well as for employees and visitors in this great area of our city."

Mellow Mushroom at TWELVE Centennial Park is Novare Group's latest success in bringing new residents, street life and vitality to emerging city districts such as Midtown Atlanta, downtown Tampa and downtown Charlotte. Novare Group was among the first developers to see the potential of the north end of downtown. In 2003, Novare Group purchased the real estate where TWELVE Centennial Park and a host of other projects have emerged, creating a new district in Atlanta's city center.

The recently opened TWELVE Centennial Park features 517 attainably-priced condominium homes and a 102-suite boutique hotel, bringing both residents and visitors to downtown Atlanta. The mixed-use development also features 14,800 square feet of street-level retail space and 10,500 square feet of office space.

Mellow Mushroom's TWELVE Centennial Park location will be 8,000 square feet and boast a 1,800-square-foot patio. About 30 new employees will be hired to staff the restaurant, which will feature a contemporary design with a fun twist. Guests can eat comfortably while sitting under giant mushroom-shaped light fixtures that illuminate the large two-story dining space.

“Mellow Mushroom is proud to return to our Spring Street roots at our new location at TWELVE Centennial Park,” said Michel Panos, the restaurant’s owner and operator. “We are excited to be a part of the new vibrant street life and revitalization of downtown.”

ABOUT NOVARE GROUP

With a focus on creating great urban experiences, Novare Group Holdings, LLC is a leading developer of cutting-edge, mixed-use high-rise communities in U.S. urban markets. Since its founding in 1992, Novare Group has completed more than 5,000 condominium homes and currently has more than 2,500 condominium homes under construction. The company has also developed or acquired more than 1.1 million square feet of office space and 180,000 square feet of retail space. In 2006 Novare Group launched TWELVE® Hotels & Residences, which pairs boutique hotels with attainably-priced condominium residences. Headquartered in Atlanta, Novare Group has development projects in Atlanta, Austin, Charlotte, Nashville and Tampa. For more information, visit www.novaregroup.com.

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