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FOR IMMEDIATE RELEASE

HONORS ANNOUNCED FOR GOLD NUGGET AWARDS – BEST IN THE WEST

Denver, CO, July 15, 2008 – KEPHART Community :: Planning :: Architecture was recognized as among the best in the west with an Award of Merit at the annual Gold Nugget Awards. The awards were presented during the 45th Annual Gold Nugget Awards ceremony in conjunction with the Pacific Coast Builders Conference in San Francisco, California.

“The Gold Nugget Awards program has traditionally been a forum for honoring exceptional talent to the real estate development industry, and this year was no exception. We were gratified to honor winners who very deservedly take their place in the spotlight,” stated Barry Berkus, principal of Berkus Design Studio, 2008 Gold Nugget Judge.

As the oldest and largest program of its kind, Gold Nuggets honor creative achievements in architectural design and land use planning for residential, commercial and industrial projects. The competition focused on 49 categories with a total of 520 entries submitted in total. Entries for the competition come from 14 Western states and international countries.

KEPHART received an Award of Merit in the Best Garden Apartment Category for the innovative design and planning of Water Tower Flats for Carmel Companies in Arvada, Colorado. Water Tower Flats, located on the edge of Old Town Arvada is a 324 home mixed-use luxury apartment community designed to fit the needs of busy young professionals.

“It was great working with Carmel Companies to create a signature apartment community that represents both the past and future development of Old Town Arvada,” said Cindy Harvey, Project Manager of KEPHART. “This community was thoughtfully connected to the surrounding retail and open space through an intricate network of sidewalks in anticipation of a future light rail stop. In addition, the architectural details of the buildings echo those of the nearby Deco period structures, further establishing Water Tower Flats as a community that will successfully endure for years to come.”

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ABOUT KEPHART Community :: Planning :: Architecture: KEPHART, founded in 1974, is an architectural design and planning firm, which provides a full range of personalized, professional services to builders and developers. The firm has completed a variety of residential and commercial ventures across the country including the innovative design and planning of over 60,000 living units ranging from single family homes to townhomes, condominiums, retirement communities, mixed-use developments, and urban infill. For more information, please visit www.kephart.com or call 303-832-4474.

ABOUT GOLD NUGGETS: During a three-day judging process, a panel of 8 industry professionals from across the country selected award of merit honorees and Grand Award winners from a field of more than 500 entries. The official Gold Nugget Winners Book 2008 is now available on the GNA website and includes a complete listing of Grand and Merit Award winners, plus photos, judges' comments and more. For more information on Gold Nugget, please contact Lisa Parrish 800-658-2751 or Peter Mayer 866-987-5725, or write to Gold Nugget Awards, 7958 Rosebud, Alta Loma, CA 91701. Email: lparrish@thenationals.com