

For Immediate Release
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GDC'S 45th ANNIVERSARY GIFT PROGRAM

YIELDS 85 SALES IN 85 DAYS

*Special-event celebrations continuing through June 8
in Connecticut, Westchester, Rockland and Orange*

VALHALLA, N.Y. (June 3) – Myriam Nader and her family were contemplating a lifestyle move to The Harbors at Haverstraw for more than a year when she heard about Ginsburg Development Companies' 45th anniversary gift program.

“We had been waiting and hoping for the right time,” said Nader, a real estate agent. “When we heard about this promotion, we knew it was an opportunity we could not afford to miss. We would be crazy not to take advantage, so we jumped at it.”

Nader knows she made the right choice whenever she steps outside her waterfront home and revels in the splendor of the Hudson River. “This is like living in a resort, a paradise,” said Nader, who moved to The Harbors from Miami. “I feel like I am somewhere in the Caribbean or in the Sunshine State, but it is right here in New York. It feels like we are living a millionaire’s lifestyle but not at a millionaire’s price.”

“The response to our 45th anniversary program, ‘The Gifts are All for You,’ has been so overwhelming that we extended it 45 days to meet demand from buyers,” said Martin Ginsburg, the founder and CEO of Valhalla, N.Y.-based GDC. “We have put together novel incentives that meet buyers’ needs and allay their fears about the marketplace. Buyers have been waiting for the right time to purchase their dream home, and they are telling us they finally have the opportunities to do just that.”

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Ginsburg added: “Our neighborhoods range from a spectacular, award-winning waterfront community at The Harbors at Haverstraw to luxury condominiums in the heart of Scarsdale at Christie Place, to golf-oriented lifestyle neighborhoods such as Fairways in Orange County and The Greens at Gillette Ridge in Connecticut. We’ve created compelling opportunities for homebuyers.”

The 85 home buyers counter national and regional real estate trends. GDC has spurred sales by giving buyers what they want and offering programs that address their needs and market fears. Since the 45th anniversary program was begun on Feb. 29, GDC has offered buyers many distinctive incentives and a grand prize of \$335,000 toward the purchase of a GDC home that will be awarded to one buyer who signs a contract for a GDC home in 2008. (There will be one \$335,000 winner and two winners of other substantial prizes. All prizes will be subject to federal, state and withholding tax.) Details on all of the incentives are available by visiting GDC sales centers.

The incentives vary at different GDC communities, but they include giving buyers a bonus to help them “stage” their existing homes to make them more appealing for sale and matching their spending on improvements up to \$25,000 on options such as custom lighting, improved kitchen cabinets and hardwood floors.

Nader could not pass up the chance to buy at a location – the Harbors – she first fell in love with two years ago. She took full advantage of the GDC offer to match 50 percent of \$50,000 spending – \$25,000 – on upgrades for her new home.

The Harbors’ location is a boon for Nader’s husband, Nadim Solomon, a doctor at Beth Israel Medical Center in New York City. Solomon makes full use of the convenient Haverstraw commuter ferry, boarding just a short walk from his home for a relaxing 10-minute ride to the Ossining Metro-North train station. “He doesn’t picture himself living any other place than here by the river,” Nader said.

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Buyers like Nader are purchasing from GDC in the current down market because of the company's rock solid reputation for 45 years of constructing high-quality, well-designed homes and lifestyle neighborhoods.

Special events celebrating the 45th anniversary gift program are continuing through June 8 at GDC properties in Connecticut, Westchester, Rockland and Orange counties, including The Harbors at Haverstraw; Riverwatch at Greystone in Yonkers, N.Y.; The Highlands at the Fairways in Wallkill, N.Y.; The Greens at Gillette Ridge in Bloomfield, Conn.; Quaker Green in West Hartford, Conn.; and Ridgewood at Middlebury in Middlebury, Conn.

Current GDC communities include AVANT Chelsea (New York City); Riverwatch at Greystone (Yonkers, N.Y.); Harbors at Haverstraw (N.Y.); The Fairways at Wallkill (N.Y.); Christie Place (Scarsdale, N.Y.); Ridgewood at Middlebury (Conn.); The Greens at Gillette Ridge (Bloomfield, Conn.) and Quaker Green (West Hartford, Conn.). To place your name on GDC's priority list for future communities, log on to www.gdc-homes.com, click on to "future communities" and then "name of development" or call 1-866-GDC-4466.

Ginsburg Development Companies (GDC), established in 1963 and based in Valhalla, N.Y., is one of the nation's premier full-service real estate design, development and management companies. Martin Ginsburg is the president and chief executive officer. GDC has developed more than 10,000 residential units during its 40-plus year corporate history. GDC's residential sales Web sites are www.gdc-homes.com and www.gdcmetro.com. Information about GDC's commercial ventures, corporate activities and charitable foundation is available at www.gdcllc.com.