

For Immediate Release
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**VILLAGE OF SCARSDALE APPROVES DOWNTOWN
MULTI-USE PARKING GARAGE, CONDOS**

Ginsburg Development's plan includes 42 luxury condos, retail space, parking

VALHALLA, N.Y. (July 27) – The Village of Scarsdale voted last night to approve Ginsburg Development, LLC's (GDC) proposed plan to design and develop a mixed use parking garage on Christie Place -- located in the heart of the village's downtown shopping district. GDC had been named the designated developer by the village's Land Use Committee in December.

GDC's plan will feature 42 luxury, age-restricted condominiums, approximately 383 parking spaces, approximately 12,000 square feet of retail space, a landscaped rooftop plaza, police kiosk and public restrooms. The complex, which will be erected on a village-owned 69,200 square foot parking lot located across from the Metro-North railroad tracks, will be designed to conform to the Tudor style of the village's downtown.

“This is a very exciting time for the Village of Scarsdale and we are pleased to be involved in the growing process of this community,” said Martin Ginsburg, the principal of GDC. “This project has the potential to greatly benefit downtown Scarsdale, injecting new life into the area while building on the great strengths of the village.”

GDC's project will increase public parking, provide public amenities and financial benefits to the Village, improve the aesthetics of the area and integrate the site to the downtown area while remaining sensitive to the neighbors.

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Ginsburg Development Corp.: GDC selected to develop Christie Place: 2

Active GDC communities include Ichabod's Landing in Sleepy Hollow, N.Y.; Harbors at Haverstraw (N.Y.); Marbury Corners in Pelham, N.Y.; Woodland Hills in Danbury, Conn.; Riverbend in Peekskill, N.Y.; Hudson Pointe in Poughkeepsie, N.Y., The Goodwin Estate in Hartford, Conn. and The Greens at Gillette Ridge in Bloomfield, Conn. To place your name on GDC's priority list, go to www.gdc-homes.com, click on "Coming Soon" and then "name of development" OR call 1-866-GDC-4-HOMES.

Ginsburg Development Corp (GDC), established in 1964 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. The firm has developed and built over 4,000 for-sale homes, apartments, office buildings and commercial shopping centers. GDC also owns and manages 3,500 apartments in four states. GDC's Web site is www.gdc-homes.com.