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Media Contacts:

Oliver T. Unaka / Snowden Bishop
(310) 279-9290 / (310) 593-1840
oliver@eliteprfirm.com
snowden@eliteprfirm.com

**BUYERS ARRIVE IN RECORD NUMBERS TO RESERVE CONDOMINIUM HOMES
AT BEDFORD PARC-PROMENADE COMMUNITY IN BALDWIN HILLS**

*Mixed-Use Project in South Los Angeles Offers “The Essence of Urban Living
All 25 Homes Released in First-Phase Sold Out in Five Hours*

(Los Angeles, CA – September 15, 2007) – The Bedford Group, Los Angeles-based developers celebrated the grand opening of its Visitors’ Center at Bedford Parc and Bedford Promenade at Baldwin Hills. Individuals began assembly at 7 a.m. in anticipation of the company’s first-phase sales release, which commenced at 9 a.m. **More than 100 individuals gathered for an opportunity to purchase the 20 condominium homes offered during sales release on Saturday, September 15, 2007.**

“We are encouraged by the strong turn-out of local buyers who armed themselves with research on our community, which greatly facilitated the sales transactions, said Charles Quarles, President of The Bedford Group. “Our newest South L.A. community offers quality amenities within a traditional urban setting. Our homes are attracting a distinct generation of homebuyers who at one point lived in the area, moved away for college, and are returning to take up permanent residence in the neighborhood.”

Drawing upon their many years of experience in urban infill development, The Bedford Group has successfully identified an important niche. The Bedford Parc and Bedford Promenade community is meeting a high demand for housing within financial reach of an abundant, untapped crop of local, mostly first-time homebuyers.

In direct response to the overwhelming demand for quality market-rate housing in Mid-City Los Angeles, The Bedford Group offered an exclusive initial phase release of Bedford Parc and Bedford Promenade Baldwin Hills, all of which sold within the first five hours of the grand opening event. The highly anticipated 172-unit condominium development is the first large, market-rate multifamily housing community for sale within this niche urban locale in more than three decades. Bedford Parc-Promenade offers upscale, reasonably-priced one- to three-bedroom homes at the foot of Baldwin Hills, adjacent to the upscale communities of View Park and Windsor Hills.

City officials enthusiastically support The Bedford Group’s new development, which is poised to become a vibrant residential community and a catalyst for the continued resurgence of the area.

“The Crenshaw Corridor is prime for revitalization, and The Bedford Group is spearheading this effort by setting the standard for quality housing and strategically marketing to a local, informed and eager populace,” said 8th District Councilman Bernard Parks. “We congratulate The Bedford Group on their successful first-phase release and applaud their great contribution to this upwardly mobile community.”

The Bedford Mortgage Corporation, an affiliate of The Bedford Group, streamlined the home-buying process for potential buyers by offering quick and efficient in-house pre-qualification. Additional representatives were also available to educate visitors and provided valuable information on financing.

The Promenade at Baldwin Hills and Bedford Parc is a two-phased development that includes two mid-rise residential buildings and 9,500 square feet of office and retail space. The condominium residences are available in three floor plans ranging from 730 to 1,680 square feet, with up to three bedrooms and two baths. Each home includes oversized closets, private balconies, modern stainless steel appliances, cozy fireplaces and granite countertops accented by hand-stained cabinets. Additionally, as an enhanced feature, all homes are equipped with a state-of-the-art visual intercom system. Prices range from the low \$300,000s up to \$700,000 for select panoramic-view residences.

Community amenities at Baldwin/Promenade include a controlled entry gate, full-service concierge, a lap pool and fitness center with gym-quality exercise equipment, as well as communal spaces for informal socializing.

Bedford/Promenade is convenient to nearby Kenneth Hahn State Park, which is located a short distance up the hill. The 300-acre recreation park offers more than seven miles of nature trails, a one-half mile walking path, two fishing lakes, a lotus pond, tot lots, a waterfall trail and more than 100 picnic tables surrounded by a lush and scenic natural landscape.

The Information Center at Bedford/Promenade is open daily from 10a.m to 6p.m. The Center is located on Santa Rosalia at Stocker across from the Baldwin Hills Crenshaw Plaza. For more information, visit www.thebedfordgroup.com or call 800-606-4954.

About The Bedford Group

Founded more than 20 years ago, The Bedford Group has been an integral part of urban development throughout Southern California, and company President Charles Quarles himself is a product of the community who graduated from Jefferson High School. The private real estate development firm is committed to spotlighting strategic infill opportunities and delivering upscale market-rate homes throughout the vastly underdeveloped and genuinely urban neighborhoods of Los Angeles.

The firm is also actively constructing nearly one-dozen communities throughout California, with plans to engage in tactical revitalization efforts nationwide. The Baldwin/Promenade project is The Bedford Group's second project in Baldwin Hills. It follows the successful Terra Nova project, a community of 55 townhomes that sold out in less than six months.

As one of Los Angeles' most active urban infill development companies, The Bedford Group has developed a reputation as a builder of uncompromising quality and style. Attention to detail, commitment to excellence and productivity, and sincere dedication to the housing needs of urban enclaves demonstrates the core values of The Bedford Group. The company's flexibility in the marketplace has allowed it to develop in accordance with cyclical real estate markets. Whether building exclusive custom estates, affordable housing communities, market-rate townhomes, luxury condominiums or upscale mixed-use projects, The Bedford Group is committed to building safe, attractive homes and developing communities with lasting value.

Photos available upon request

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