

FOR IMMEDIATE RELEASE

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**CBRE Retained as Exclusive Office Leasing Agent for The Gramercy;
Construction on Two 100,000 Square Foot Buildings to Commence September 2013**

Las Vegas – July 11, 2013 – Brad Peterson, Senior Vice President of the Las Vegas office of CBRE, announced today that CBRE is the exclusive office leasing agent for The Gramercy, a 500,000 square foot live/work project at 9500 Russell Road, conveniently located just west of the 215 beltway in the bustling southwestern Las Vegas valley.

The Gramercy encompasses 200,000 square feet of Class-A office and retail space encompassed in two four-story buildings of 100,000 square feet each; a nine-story high rise with 85 apartments, a rooftop pool and party deck; and a four-story mid-rise with 160 apartment units. This best-in-class, amenity rich mixed-use development was recently acquired by an affiliate of California-based The Krausz Companies, Inc. The Gramercy is developed by SWLV Development LLC which consists of representatives of Krausz Cos. and WGH Partners. Thomas & Mack Development Group is the development consultant overseeing construction; and Martin Harris Construction is the general contractor

Construction on the two 100,000-square-foot office buildings with underground parking is scheduled to begin in September 2013 with completion and tenant occupancy set for late spring 2014. The office buildings include spaces for a variety of different office and retail tenants. The project includes entitlements for an additional 500,000 square feet of residential and commercial space.

“We are honored and excited to represent The Gramercy, which is already a landmark in the southwestern valley,” said Peterson. “Interest in the project is very high from prospective tenants given that The Gramercy is the only true Class-A, mixed-use development in the southwestern valley.”

According to Peterson, The Gramercy is in one of the most highly desired locations in the Las Vegas valley. “The office buildings will provide excellent signage and visibility and feature unobstructed views of the Las Vegas Strip to the east and the Spring Mountains to the west. The Gramercy is in a great position to capitalize on the improving office market. We have been eagerly awaiting the resumption of this well-known and highly visible project, and are pleased to see it come back to the market, which is yet another signal the local economy is improving. The experienced and well capitalized new ownership is rapidly moving towards completion of this project.”

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CBRE Press Release

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2010 revenue). The Company has approximately 31,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at www.cbre.com.

About The Gramercy:

The Gramercy is a best-in-class 500,000-square-foot mixed-use development on 20 acres under construction at 9500 Russell Road, just west of the 215 beltway at Russell Road in the southwest Las Vegas valley. A live/work project, The Gramercy encompasses 200,000 square feet of Class-A office and retail space; a nine-story high rise with 85 apartments, a rooftop pool and party deck; and a four-story mid-rise with 160 apartment units. The only development of its kind offering true Class-A office/retail and residential in the southwest Las Vegas valley, The Gramercy is being developed to offer urban-style living in the valley's fastest growing suburban area just minutes from Las Vegas McCarran International Airport and the Las Vegas Strip. Located in close proximity to Red Rock Canyon National Conservation Area and Red Rock Casino Resort Spa, The Gramercy is owned by an affiliate of The Krausz Companies, Inc. and developed by SWLV Development LLC, whose members include representatives of Krausz and Las Vegas-based WGH Partners. Exclusive office leasing agent of The Gramercy is CBRE; Thomas & Mack Development Group is the development consultant overseeing construction; and Martin Harris Construction is the general contractor. Construction is scheduled to begin third quarter 2013 on two 100,000 square-foot Class-A office buildings with the first move-in scheduled for spring 2014. For commercial leasing information, contact Brad Peterson at CBRE at 702.369.4809; brad.peterson@cbre.com.