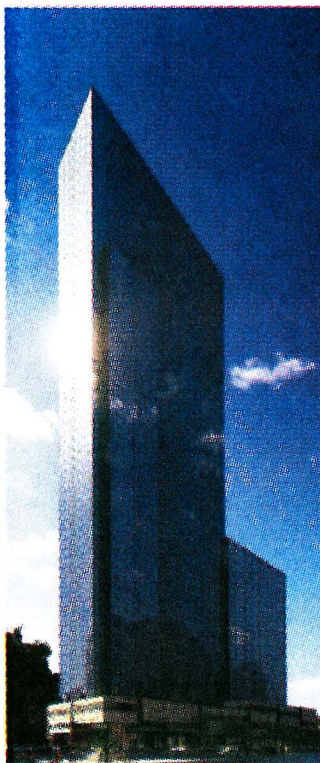


March 16, 2011

NEW DEVELOPMENT

- RELATED COMPANIES

Curtain goes up on MiMa



Related Companies just introduced MiMA, a 63-story mixed-use glass tower featuring luxury rentals and condos.

Named after its location in the middle of Manhattan, MiMA provides two distinct opportunities: MiMA Rentals on floors 7 to 50, and One MiMA Tower, a collection of condominiums featuring Five Star Living® on floors 51 to 63, both offering access to M Club, an over one-acre array of health, recreation and entertainment amenities.

“Building on our tremendous success at The Caledonia, One Carnegie Hill, Superior Ink and Time Warner Center, Related is thrilled to bring to market another inventive, iconic mixed-use development,” said Related executive vice president Bruce A. Beal, Jr.

Along with its residential offerings, MiMA includes Signature Center, the new Frank Gehry-designed home of the Signature Theatre Company; YOTEL New York, a hotel designed by David Rockwell and SoftRoom to mimic the style and efficiency of a first-class airline

cabin with 20,000 s/f of transformable public space to be used for dining, entertainment, meetings and events, as well as the largest outdoor terrace in New York City; ground-floor retail; and on-site parking.

Signature Center will open in early 2012 and YOTEL New York opens in May.

With floor to ceiling windows, all MiMA residences offer panoramic views of Manhattan. Each apartment features stainless steel appliances, designer finishes, customized closets and in-residence washer/dryer.

MiMA Rentals’ 500 apartments range from studios to two bedrooms on floors 7 through 50. Studios start at \$2,895, one bedrooms start at \$3,495, junior 4s start at \$4,895 and two bedrooms begin at \$5,995 a month.

The 151 condominiums, which range from studios to penthouse three bedroom residences, are located from the 51st to the 63rd floors. Sales start in May with prices coming in at \$695,000.