



Smart Capital for Smart Growth

## **FOR IMMEDIATE RELEASE**

**August 25, 2009**

**Media Contact: K. Forrest Beanum  
fbeanum@beanumgroup.com  
310.880.2652**

### **CITYVIEW AND THE KOR GROUP LAUNCH NEW PARTNERSHIP AT 'WESTEND' RESIDENTIAL COMMUNITY TO UNPRECEDENTED SUCCESS**

LOS ANGELES, Aug. 25 /PRNewswire/ -- WestEnd, a new 119-unit for-sale residential development with a coveted Marina Del Rey address, debuted with an overwhelming amount of success by selling over 40 residences in under 40 days. Priced from the low \$300,000s, WestEnd serves as evidence that projects offering outstanding value, location and design are successfully attracting buyers despite a challenged economy. Between a Pilates studio, eco friendly cafe and eatery, and now a pizzeria, The Peloton has made a point to choose diverse businesses that resonate with the health-conscious and community-focused mentality of the Boulder area.

CityView, a Los Angeles-based national urban development investor headed by former U.S. Secretary of HUD Henry G. Cisneros, originally invested in WestEnd in 2007 and subsequently engaged The Kor Group, a developer known for pioneering projects with provocative design and sought-after amenities, to complete construction, upgrade unit amenities and create social spaces with a Kor coastal influence. Kor also manages WestEnd's sales and marketing program, with staffing and execution provided by The Mark Company.

"WestEnd represents the second collaboration between The Kor Group, The Mark Company and CityView, who partnered to develop Barker Block, one of the best-selling live-work projects in downtown Los Angeles to date," stated Cisneros. "After sharing success at Barker Block, CityView and Kor decided to partner again in an effort to repeat our success in providing quality housing communities in much-needed areas of Los Angeles."

"The successful launch demonstrates the continued demand for well designed, urban projects positioned in highly desirable locations with a strong value proposition. The project was extremely attractive for a number of reasons and WestEnd remains one of the best values on the Westside for new construction in close proximity to the beach," stated CityView's Sr. Director of Asset Management & Market Research, Devang Shah.

"We are excited to welcome WestEnd to our impressive collection of award-winning urban projects like Broadway Hollywood, Eastern Columbia and Barker Block. We are committed to expanding our urban development business, and WestEnd is a prime example of the kind of partnerships and projects that benefit from Kor's capabilities," Stated Brad Korzen, CEO of The Kor Group.

WestEnd offers a unique collection of townhomes, residences and penthouse lofts with contemporary architecture and appointments. Amenities include a Mark Tessier designed courtyard, social green space, pool deck and up-to-the-moment fitness center. Residences



Smart Capital for Smart Growth

## **FOR IMMEDIATE RELEASE**

**August 25, 2009**

**Media Contact: K. Forrest Benum  
fbeanum@beanumgroup.com  
310.880.2652**

range from 700 square feet to more than 2200 square feet, and features include ceilings soaring up to 17 feet in height; indoor and outdoor fireplaces; private patios; viewing terraces and wrap around decks; exposed wood columns; Italian kitchens with Cesar stone countertops; hard wood floors; designer lighting; high-end hardware and covered underground parking.

### **About The Kor Group**

A leading innovator in the real estate and travel communities, The Kor Group sets itself apart with a curatorial approach to lifestyle experiences and passion for visionary design. For over a decade, the company's diverse offerings have magnetized the world's connoisseurs, from California to the Caribbean and Mexico to the Middle East.

Like Kor's Viceroy Resorts, Hotels & Residences brand and The Tides collection of hotels and resorts, Kor's residential properties bring together noteworthy destinations, provocative design, and sought-after amenities. From the authentic Barker Block and Molino Street Lofts in L.A.'s Arts District, to the historic Eastern Columbia and Broadway Hollywood developments, to Sunset Silver Lake at the Sunset Junction, this new breed of homes reflects and characterizes the city's vibrant neighborhoods. For more information please visit [www.thekorgroup.com](http://www.thekorgroup.com)

### **About CityView**

CityView is one of the nation's premier institutional investment firms focused on urban real estate, in-city housing, and metropolitan infrastructure. Founded in 2000 by Henry Cisneros, Secretary of the U.S. Department of Housing and Urban Development in President Clinton's Administration, CityView has generated more than \$2 billion in urban investment in 45 communities across the United States. For more information please visit [www.cityview.com](http://www.cityview.com).