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Green Exchange Set to Offer Revolutionary Sustainable Business Community

Baum Development Announces Plans for Chicago's Most Progressive Business Community

FOR IMMEDIATE RELEASE

CHICAGO, Illinois (February 2, 2007) – Baum Development LLC, a comprehensive commercial real estate development firm, announced it will soon begin construction on Green Exchange, the first business community committed to environmental sustainability, profit and positive social impact. The four-story 250,000 square foot concrete loft building will be renovated according to LEED (Leadership in Energy and Environmental Design) certified standards. Currently, Baum Development has commitments from eleven tenants. Initial occupancy for this adaptive reuse development is scheduled for the end of 2008. Located at 2545 West Diversey Avenue in Chicago, space will be leased exclusively to tenants offering sustainable products or services and actively working to expand the green marketplace and environmental initiatives.

"We want Chicago to be a shining example of how a major urban area can live in harmony with its environment – and we want our city to be an advocate for green practices in city planning, construction, energy use and day-to-day management of government and the private sector," said Mayor Richard M. Daley. "Green Exchange is a great example of the public/private partnerships that are working together to help make Chicago one of the most environmentally friendly cities in the nation."

Green Exchange will showcase a complementary tenant mix to include an organic restaurant and café, a sustainable furniture store, an electric car showroom, a green building supply company, an eco-friendly printer, architects and designers focused on sustainability, an environmentally-friendly clothing company, a car sharing service, a bike shop and many more. Offering a unique collection of leading edge products and services, Green Exchange will be THE location for innovative and sustainable products and services and will become the natural destination for environmentally responsible consumers.

Located in Chicago's 1st Ward, Green Exchange is championed by Alderman Manuel "Manny" Flores. Flores advocates progressive public policy and has introduced and passed legislation in the areas of strategic land use and development. He is also committed to sustainable urban development and facilitating residential and economic growth as part of his long-term investment in the community.

"The rise in global competition requires America's economy to become more innovative and forward looking," said Alderman Flores. "Green Exchange provides 21st century jobs based on new technologies and services that are environmentally sustainable. This development paves the way for Chicago to become the green economy's Silicon Valley."

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After the Frederick Cooper Lamp Company closed its doors in 2005, Baum Development acquired the vacant property. The familiar landmark along the Kennedy Expressway, also known for formerly housing the Vassar Swiss Underwear Company, will be transformed by Hartshorne and Plunkard, the project's architects, into a unique green development adding to the Alderman's and the community's efforts to be in alignment with Mayor Daley's pursuit to become the greenest city in the country. Hartshorne and Plunkard strive to make this an innovative adaptive reuse development by preserving many of the existing historically significant features. The team will comply with LEED standards when renovating by incorporating an energy efficient environment, a green roof, clean air quality, a landscaped sky garden, bike rooms, meeting and event space, priority hybrid parking and on-site parking. The team also plans to introduce several original green design features, adding to the efficiency and uniqueness of the building. Through shared marketing opportunities, tremendous project visibility, building events and a collaborative online community, Green Exchange will nurture its tenants, establish a like-minded customer base and act as an incubator for new products and ideas. Green Exchange will provide a long-term legacy to the individuals it serves and act as a model for environmentally sustainable businesses.

"As a company, we hope to use this project as a stepping stone in learning more about the green community and how, as developers, we can help further the cause," said David Baum, co-principal of Baum Development. "During all stages of this process we have surrounded ourselves with the leading environmental minds so the building and its tenants are standards of success. We feel lucky to be part of such a revolutionary project and we are especially thankful for the support of the two originators of the project, Alderman Manny Flores and future tenant Barry Bursak."

About Green Exchange

Green Exchange is the first green business community of its kind committed exclusively to environmental sustainability, profit and positive social impact. The building, a potential LEED certified Platinum renovation, showcases a tenant mix of complementary businesses that offer a unique collection of leading edge products and services to environmentally conscientious consumers. Green Exchange is a convergence point for the green community to share best practices, network and provide an environment actively fostering tenant success. Green Exchange seeks to broaden the sustainable business marketplace from niche to mainstream and further Chicago's efforts to become the greenest city in the United States. For more information, please visit www.greenexchange.com.

About Baum Development LLC

Baum Development LLC, headquartered in Chicago, Illinois, is a comprehensive real estate development company specializing in the acquisition and redevelopment of underutilized properties. Its diversified development portfolio includes office, multi-family, mixed-use, hotels, single and multi-tenant retail centers and land. Baum Development's expertise in adaptive reuse and acclaim for the preservation of historic landmarks allows the company to execute projects successfully in areas of real estate previously considered unstable.

Since its inception in 1989, Baum Development has successfully completed development of 2.4 million square feet valued at more than \$140 million. For more information, please visit www.baumdevelopment.com.

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