

THE **RADCO** COMPANIES

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THE RADCO COMPANIES COMPLETES SELL-OUT OF THE MARK CONDOMINIUM IN SAN DIEGO

(San Diego, CA – December 13, 2011) – With the recent sale of The Top of the Mark Penthouse, The RADCO Companies has officially completed the sell-out of The Mark, a 244-unit condominium located in the heart of San Diego's East Village, directly north of the Padres' Petco Field. A local businessman purchased the penthouse, less than one year after the space was placed on the market.

When RADCO took over as acting developer for The Mark in 2009, not a single unit had been sold for almost two years. Using aggressive marketing, community outreach and a bold repositioning plan, RADCO sold 79 units in less than one year, and paid off the remaining \$35 million construction loan in the second quarter of 2010.

RADCO was hired as a lending agent for the project and immediately restructured the property's loans to include some additional terms and flexibility, with the agreement of all parties involved. Then RADCO began a value preservation program, where they stabilized the asset, maintained its value and extracted additional value for the ownership entity.

The marketplace responded dramatically to the turnaround strategy, and the building has now been advantageously repositioned and successfully marketed by RADCO's real estate sales and marketing arm, The R4 Group.

With the penthouse sale, Norman Radow, RADCO's CEO, expressed satisfaction with what seems like a remarkable result. "The successful turnaround of The Mark is a prime example of the entrepreneurial approach to directing challenging

turnarounds requiring multi-disciplined experience,” Radow said. “This is what we do best.”

The Top of the Mark Penthouse features a spacious two-level layout on the 32nd floor of the building, including 3,700 square feet of interior room and over 1,700 square feet of private terrace and balcony space that offers stunning panoramic views of Coronado Island and Mission Bay. The penthouse also affords privately controlled access and includes four garage parking spaces and private storage.

“The penthouse is a blank canvas that will allow the new owner to build to their personal specifications,” said Victor Valentine, director of sales at RADCO Companies. “It is very difficult to find designer ready shell space on the market, so this is truly a one-of-a-kind opportunity.” The Top of the Mark Penthouse sale was completed entirely by RADCO’s on-site sales team. Senior sales associate Erica Cole handled the transaction.

Surrounded by shops, galleries and restaurants, The Mark offers its residents a host of top-line amenities, including a heated lap pool, Jacuzzi, shower and bathrooms; three commercial-size barbeque grills for outdoor entertaining; a ground-level grass lawn; 24-hour lobby attendants, Wi-Fi outfitted conference room; state-of-the-art fitness center; an on-site management office; and three levels of underground parking and storage.

The RADCO Companies is a national real estate development company with extensive experience managing and repositioning well over \$4 billion of distressed real estate. The firm, which was founded in 1994, is based in Atlanta and maintains offices in New York, Los Angeles and Tampa. The firm strives to obtain entrepreneurial results by aligning RADCO’s objectives with its clients’ interests. RADCO provides extensive reporting that is vital to financial institutions.

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