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PRIVADA AT PINNACLE PEAK UNVEILS TWO LUXURY MODEL RESIDENCES

*Models feature breathtaking views, distinct customization and luxurious amenities
starting at \$1.4 million*

SCOTTSDALE, Ariz. (November 26, 2007) – Privada, a private residential community located at the foothills of Pinnacle Peak in North Scottsdale, has announced the highly-anticipated opening of its two models showcasing the community’s luxury residences. Privada is a 51 home subdivision consisting of 40 luxury homes and 11 custom homesites. Scottsdale development groups, Monarch Communities, LLC and SCS Advisors, Inc., joined to develop the one-of-a-kind residences, with two model homes now open in the private community.

“The completion of the two models is a significant step for Privada in offering the finest residential experience that North Scottsdale has to offer,” said John Pappas, principal of SCS Advisors. “Future homeowners will be able to enjoy the very best in customization options for their private residences and the luxury amenities in the surrounding foothills area. Adjacent to Four Seasons Resort Scottsdale, Privada residents are also in walking distance to Pinnacle Peak Trail, boutique shopping and the many entertainment options that neighbor the community.”

Privada features 40 luxury residences, seven of which have already sold, with a Sonoran Desert-inspired design and authentic Santa Fe style architecture. Two floor plans are available with two and three-bedrooms, ranging from 3,133 to 3,825 square feet. Plata, the silver model, and Oro, the gold model, are now open at Privada displaying the endless options for residents to fill their homes with lifestyle luxuries. Privada residents can add a signature touch to every square inch of their home with custom design elements including an additional bedroom or bathroom, game room, morning room and guest casita. Privada homes start at \$1.4 million.

Additionally, Privada offers 11 custom homesites; already selling four of the exclusive homesites nestled among boulders in the highest points of the property. Each homesite offers unique benefits, allowing residents to select a location that fits their lifestyle beyond expectation. Buyers can select a spacious homesite based on preference of location, size, picturesque views or landscape. Each distinctive homesite offers privacy for residents and breathtaking views of the Pinnacle Peak foothills. Homesites range from three-quarters of an acre to two acres with prices starting in the mid \$800’s.

Privada at Pinnacle Peak Unveils Two Luxury Model Residences

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Coldwell Banker Residential Brokerage is handling the sales of the luxury residences and homesites. For more information about the luxury residences and homesites, please contact Coldwell Banker Residential Brokerage at (480) 473-7711. The models are open daily for viewing from 11 a.m. to 5 p.m. For additional information on Privada, visit www.privadapinnaclepeak.com.

About Privada

Privada is a prestigious community located in the heart of Pinnacle Peak next to Four Seasons Resort Scottsdale and in close proximity to luxury shopping, dining and a number of award-winning golf clubs. Privada's 38 luxury homes are available in two floor plans. In addition, the community boasts 11 custom homesites with stunning views. For more information, please contact at (480) 473-7711.

About Monarch Communities, L.L.C

Monarch Communities is a Scottsdale-based real estate development group. Monarch Communities is dedicated to inspiring a new standard of luxury homes. In addition to Privada, Monarch Communities has developed several upscale custom homes, The Rocks private residence club and Canyon Villas at Silverleaf.

About SCS Advisors, Inc.

SCS Advisors, Inc. is a multi-disciplined real estate organization, which provides development, transactions and asset management services to investors in the hotel and real estate industry. SCS Advisors Inc. was created in 1997 by senior executives of JMB Realty Corporation and Walton Street Capital L.L.C. SCS Advisors Inc. has been responsible for executing hotel acquisitions in excess of \$2 billion, hotel development totaling \$500 million, and oversight of a hotel portfolio currently comprising over 13,000 rooms in 34 hotels.

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