

Contact: Vanessa Morin, Quinn & Co. 212.868.1900 x.241, vmorin@quinnandco.com

\$3.85 Million Manhattan Mansion Sold by BCN Development

Developer Craig Nassi Invested Millions in Renovations of 155 Lexington

New York, NY (September 23, 2010) – BCN Development is pleased to announce the recent sale of 155 Lexington Avenue for \$3.85 million. The 4,900-square-foot property, fully renovated and rebuilt, is a five-story single-family home with modern amenities and advanced technology.

“Single family homes are a unique commodity in Manhattan. After 24 months of renovations with daily meetings about floor plans and architectural details, we are thrilled to sell this home. We made sure the every detail of the home met the highest quality construction standards,” said Craig Nassi, Chief Executive Officer of BCN Development. “When we purchased 155 Lexington we envisioned the home selling quickly since deals of this nature are not as common in the city.”

BCN purchased 155 Lexington in 2008 and completely gut renovated the home. The company utilized the highest degree of the exquisitely remodeled home features five bedrooms, five bathrooms, 12-foot ceilings, oversized windows with breathtaking views of the Empire State Building, a private garden and 700 square foot terrace. Additionally, the home has a finished basement which houses a media room and theater, multi-purpose room with large bathroom, 500 bottle-wine-cellar, laundry-room and additional storage. The entire third floor consists of the brand new master suite with walls of closets, an en-suite bathroom with a large soaking tub, double stall shower and his and her sinks. The master bedroom also features a second gas fireplace.

“As we were planning out the interior of the home, we decided the master suite should encompass a full floor to make it really special for the homeowner. In addition to the traditional bedroom and private bathroom, we included an adjoining room for an office or library with wet-bar and included seven foot large windows to showcase views of the garden,” said Nassi.

The fourth floor contains two bedrooms with walk-in closets and two en-suite marble bathrooms as well as a separate washer and dryer. The fifth floor features a bedroom, private bath and terrace overlooking the garden. Additionally, the home features a large gym/game-room ideal for kids and entertaining with a kitchenette and a skylight. The entire house features surround sound speakers in each room, state-of-the-art alarm systems and security camera with web access.

About BCN Development:

BCN Development creates high-end, mixed-use, luxury properties. Established in 1993 by visionary Craig Nassi, BCN is reinventing skylines by bringing creative and unique designs to everyday life. BCN transforms once ordinary and distressed urban areas into vibrant, pedestrian-friendly communities. BCN Development's vision, total client dedication, and high standards have propelled the company into one of the premier developers in the country. Such dedication has earned BCN two prestigious Ernst and Young awards for Overall Ground Breaker of the Year as well as the Best New Development. www.bcndevelopment.com