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SHANGRI-LA CONSTRUCTION AND THOMPSON NATIONAL PROPERTIES INAUGURATE NEVADA'S FIRST LEED® GOLD-CERTIFIED CLASS A OFFICE BUILDING RETROFIT

*Ceremony Features Remarks by Former President Bill Clinton,
Mayor of Las Vegas, Oscar Goodman
President and CEO of the U.S. Green Building Council, Rick Fedrizzi*

LAS VEGAS, May 19, 2010 -- Shangri-La Construction and Thompson National Properties announced today that their first joint development project, a retrofitted Class A office building in Las Vegas is the first in the state of Nevada to be awarded Gold certification under the U.S. Green Building Council's LEED® (Leadership in Energy and Environmental Design) Rating System™. The 1960s office building, located at 302 East Carson Avenue in downtown Las Vegas, was the centerpiece at a grand opening event held today with special guests Former President Bill Clinton, founder, Clinton Foundation and sponsor of the Clinton Climate Initiative; Mayor of Las Vegas, Oscar Goodman; and President and CEO of the U.S. Green Building Council, Rick Fedrizzi.

The formerly obsolete 1960s-vintage, energy inefficient building now stands as a beacon for sustainable property redevelopment in the downtown Las Vegas revitalization zone. Efficiency upgrades incorporated as part of the retrofit across eleven floors and 162,000 rentable square feet are projected to decrease building energy use by more than 30 percent and water consumption by 40 percent, which will reduce and stabilize long-term operating costs.

The \$11.5 million building retrofit was completed in thirteen months by Shangri-La Construction in the role of general contractor with building management by Thompson National Properties. The building revitalization generated approximately 250 green collar and conventional construction jobs in Las Vegas, with an estimated 60 percent of work performed by union labor. As part of Shangri-La Construction's green and sustainable practices commitment, site workers participated in an eco-charrette to learn about efficient use of energy and resources, as well as a training course about the LEED aspects associated with project.

"In large cities, buildings can account for up to 70% of carbon emissions, and older buildings waste massive amounts of energy. Through energy-saving retrofits to existing buildings, my Foundation's climate work and projects like 302 Carson are proving that reducing carbon emissions isn't just good for the planet, it's good economics. Urban planning that integrates improvements to existing office and government buildings can yield tremendous savings on utility bills, create new jobs, and lift local economies," said President Bill Clinton.

New building features at 302 E. Carson Avenue include:

- Chiller Replacement and Extensive HVAC Efficiency Upgrades – to improve building performance by more than 30 percent, saving in excess of \$50,000 per year in electricity costs.
- Cooling Tower Replacement – to increase energy efficiency and improve interior air quality.
- Solar White Roof – light colored roof to reduce its urban heat island effect and interior building temperature.
- Window System Replacement – new dual glaze windows reduce heat transfer into the building, lowering utility bills and increasing tenant comfort.

- Plumbing upgrades – low-flow and no-flush plumbing fixtures have been installed to reduce water use in the building by 40%, while native and drought tolerant landscaping has been installed with a drip irrigation system that reduces potable water use by more than 72%.
- Upgraded Lobby, Elevator and Finishes – to modernize the building to current Class “A” standards.

“We have demonstrated that retrofitting can be a smart and viable option to upgrade and redevelop aging properties in less time while reducing demolition debris and construction materials used as compared to new build projects,” said Andy Meyers, CEO, Shangri-La Construction. “Shangri-La Construction offers organizations strategic sustainable construction design and build services, and it is our holistic and comprehensive approach that made it possible to complete this top to bottom upgrade in just 13 months.”

There are currently four tenants in the upgraded building, the Clark County Constable, Corelink Data Center LLC, Via West, and Shangri-La Construction, demonstrating the immediate draw the Gold certified building has already received.

“We are very pleased to play a part in the revitalization of downtown Las Vegas through the renovation of 302 E. Carson Avenue, the first portfolio project of the \$100 million Thompson National Properties/Shangri-La Industries Green Building Fund,” said Tony Thompson, chairman and CEO, Thompson National Properties, LLC. “Through this fund we are redeveloping commercial properties via cost-effective renovations and leasing LEED certified buildings that recoup investment costs more quickly while our tenants enjoy working in more energy-efficient, environmentally sustainable buildings.”

About Shangri-La Construction

Shangri-La Construction’s goal is to create the most efficient, environmentally conscious structures possible in the commercial world while maintaining fiscal responsibility. Shangri-La Construction is a design build general contractor that offers in-house LEED design and construction management services.

Shangri-La Construction has completed several LEED certified projects including the world’s first LEED Platinum certified and solar-powered aviation hangar facility at Bob Hope Airport in Burbank, California, and is in the pre-construction phase in partnership with WEBCOR to construct the first Four Season Residences in Los Angeles. For more information, please visit www.shangrilaconstruction.com.

About Thompson National Properties

Thompson National Properties, LLC provides real estate investment opportunities and asset management to high net worth domestic, foreign, individual and institutional investors. As of May 19, 2010, Thompson National Properties manages a portfolio of 134 commercial properties, in 31 states totaling more than 17.1 million square feet, on behalf of over 3,500 investor/owners with an overall cost of \$2.3 billion. For more information regarding Thompson National Properties, please visit www.tnpre.com.

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