

**Post Properties and Novare Group Announce
First Ritz-Carlton Residences
in Atlanta, at 3630 Peachtree Road**

LANDMARK RESIDENTIAL ADDRESS TO OFFER GRACIOUS LIVING AND ANTICIPATORY SERVICE

ATLANTA, September 9, 2008 – Those seeking a new home in Atlanta will soon have an opportunity to own a piece of the refined Ritz-Carlton lifestyle. Today, developers Post Properties Inc. and Novare Group Holdings LLC announced plans to bring the legendary five-star service of The Ritz-Carlton to Atlanta homebuyers for the first time at 3630 Peachtree Road.

Sure to become one of Atlanta's premier addresses, The Ritz-Carlton Residences, Atlanta, Buckhead will be located amidst world-class shopping, renowned cultural institutions, fine dining and Atlanta's most prestigious residential neighborhoods. With 17 floors of one-, two- and three-bedroom homes, The Residences will offer spacious, open floorplans, custom-selected finishes, dramatic views and The Ritz-Carlton's famed anticipatory service. Pricing for the 129 Residences, including seven penthouse homes on the top two floors of the tower, begins in the \$600,000s to over \$3 million.

A GRACIOUS LIFESTYLE

Just north of the flagship Ritz-Carlton, Buckhead hotel, The Ritz-Carlton Residences will offer a gracious lifestyle from the moment residents enter the signature porte cochère and are greeted by an ambassadorial valet and doorman. On the 18th and 19th stories, homeowners will enjoy social gathering spaces including a formal dining room and catering kitchen for entertaining, breakfast room and cocktail lounge, card tables, flat screen televisions, a screening room, state-of-the-art fitness center, and spa treatment room. An al fresco dining area and outdoor living room are also featured on the elevated 18th floor terrace, alongside a saline swimming pool, cocktail bar and outdoor fireplace. Two hotel-inspired guest suites are also available for residents' visitors.

"The Ritz-Carlton is known worldwide for the unique experiences it creates and delivers to its residents," said David P. Stockert, president and CEO of Post Properties. "As a company with a proud history of innovation and a commitment to resident service, we couldn't be more pleased about this relationship."

Signature Ritz-Carlton services will also be available upon request, including housekeeping, in-home dining, the attention of a masterful concierge and porter staff, and a private chef to prepare meals. Planned street-level retail and restaurant amenities also include a world-class, white tablecloth restaurant.

"We began work on bringing The Ritz-Carlton Residences to 3630 Peachtree before we started construction a year ago, and as you can imagine, it took a great deal of time and effort, all well worth it, to meet the exacting standards required. Atlanta and The Ritz-Carlton have a long history together, and we consider ourselves fortunate to be able to add to that heritage by offering homebuyers this extraordinary opportunity to buy a Ritz-Carlton Residence in Atlanta," said Jim Borders, CEO of Novare Group.



THE RITZ-CARLTON RESIDENCES®
ATLANTA, BUCKHEAD

The Ritz-Carlton Residences, Atlanta, Buckhead are not owned, developed or sold by The Ritz-Carlton Hotel Company, L.L.C. 3630 South Tower Residential, L.L.C. uses The Ritz-Carlton marks under a license from The Ritz-Carlton Hotel Company, L.L.C.

Specifications and availability are subject to change without notice. Illustrations are artist's impression. Photography is representational and views are subject to change based on future development. Obtain the Property Report required by Federal law and read it before signing anything. No Federal agency has judged the merits or value, if any, of this property.

THE RITZ-CARLTON TRADITION

With its heritage of “Ladies and Gentlemen serving Ladies and Gentlemen,” The Ritz-Carlton is known worldwide for its intuitive and innovative approaches to hospitality and gracious living. In recent years, the company has created The Ritz-Carlton Residences in a variety of cities and resort destinations worldwide, offering its most passionate admirers the opportunity to enjoy The Ritz-Carlton lifestyle on a permanent basis.

“We have long been seeking the perfect opportunity to bring The Ritz-Carlton Residences to Atlanta, and are pleased to finally be able to offer our one-of-a-kind lifestyle to homeowners in this growing southern city,” said Simon F. Cooper, president and chief operating officer of The Ritz-Carlton Hotel Company. “We have a proud legacy of outstanding service and elegant sophistication at our Georgia properties. We are delighted to introduce our future residents to ‘the art of anticipation’.”

TIMELESS DESIGN

Designed by internationally renowned Handel Architects, LLP of New York and Atlanta’s own Smallwood, Reynolds, Stewart, Stewart & Associates, Inc. the building’s exterior is a striking glass curtain wall, punctuated by a crystal façade. Inside, Campion Platt Architect PC created soothing, textural common spaces while Robert Brown Interior Design will hand-select elegant interior design palettes for each home that embrace the rich traditions of the modern south. Brown will also be available to consult with homeowners on custom finishes and interior decor.

From charming one-bedrooms to magnificent penthouses, each of the 129 Residences offers spacious floorplans and the opportunity to add personal style with a variety of custom finishes. Finishes include Viking® Professional Series appliances, Wood-Mode® custom cabinetry, Kohler® fixtures, and Walker Zanger stone. Homes also offer recessed balconies, 10-foot ceilings, expansive windows, hardwood and marble flooring, and granite countertops. Select homes, including penthouses, also feature fireplaces, morning kitchens, Carlisle wood floors and 11’6”-foot ceilings.

The project, at 3630 Peachtree Road and Peachtree-Dunwoody Road, is a vertical mixed-use building under development by a partnership of four nationally-acclaimed developers. The bottom floors include 17 stories of premium Class A office space, named 3630 Peachtree, developed by Pope & Land Enterprises, Inc. and Duke Realty Corp. Residential sales will begin in late 2008, with occupancy beginning in Fall 2009. Construction on The Residences began in June 2007. For more information, visit www.TheResidencesAtlanta.com or call (404) 961-3630.



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ABOUT POST PROPERTIES

Post Properties, founded more than 36 years ago, is one of the largest developers and operators of upscale multifamily communities in the United States. The Company's mission is delivering superior satisfaction and value to its residents, associates, and investors, with a vision of being the first choice in quality multifamily living. Operating as a real estate investment trust ("REIT"), the Company focuses on developing and managing Post® branded resort-style garden and high density urban apartments. In addition, the Company develops high-quality condominiums and converts existing apartments to for-sale multifamily communities. Post Properties is headquartered in Atlanta, Georgia, and has operations in ten markets across the country.

Post Properties owns 21,890 apartment homes in 60 communities, including 1,747 apartment units in five communities held in unconsolidated entities and 1,736 apartment units in five communities currently under construction and/or in lease-up. The Company is also developing and selling 514 for-sale condominium homes in four communities (including 137 units in one community held in an unconsolidated entity) and is converting apartment units in two communities initially consisting of 349 units into for-sale condominium homes through a taxable REIT subsidiary.

ABOUT NOVARE GROUP

With a focus on creating great urban experiences, Novare Group Holdings, LLC is a leading developer of cutting-edge, mixed-use high-rise communities in U.S. urban markets. Since its founding in 1992, Novare Group has completed more than 6,000 condominium homes and currently has more than 1,300 condominium homes under construction. The company has also developed or acquired more than 1.4 million square feet of office space and 400,000 square feet of retail space and in 2006 launched TWELVE® Hotels & Residences, which pairs boutique hotels with attainably-priced condominium residences. Headquartered in Atlanta, Novare Group has development projects in Atlanta, Austin, Charlotte, Nashville and Tampa. For more information, visit www.novaregroup.com.

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