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TWENTY ACRES OF SCOTTSDALE REAL ESTATE ADDED TO SERENO CANYON BY CROWN COMMUNITY DEVELOPMENT

Six Custom Homesites Added to Development

SCOTTSDALE, Ariz. (Feb. 11, 2008) – [Sereno Canyon](#), a private custom home community in North Scottsdale, Ariz. recently expanded to 350 acres of [Arizona land](#) through the acquisition of a 20-acre parcel that had previously been off the market. Averaging more than three acres each, the expansion allows for the addition of six more homesites, which will be part of a fourth phase of the [Scottsdale real estate](#) development.

As one of the last estate homesite communities in North Scottsdale, sales at Sereno Canyon have been strong since receiving final public report in June. Eleven parcels out of phase one have already sold, with additional [real estate in Scottsdale, Arizona](#) to be released for sale in mid-2008. Infrastructure for the community will soon be underway, with construction on the entry gate and guard house breaking ground in the spring of 2008 and construction on The Retreat, a resort style fitness and entertainment facility, beginning in late 2008.

“The section of land we obtained allows more homebuyers to enjoy the exceptional value, luxury and beauty of Sereno Canyon,” states Jim Buckley, director of sales for Sereno Canyon. “These prime-view lots are a rare find within the Valley.”

Located at Happy Valley Road and the 122nd Street alignment, Sereno Canyon features 128 custom [Scottsdale real estate](#) homesites that average 2.5 acres in size, with prices ranging from the low \$700,000s to \$2 million. More than 62 percent of the 330-acre community will be preserved for open space, protecting view corridors and maintaining spacious homesites.

Nestled at the base of the McDowell Mountains, [Sereno Canyon](#) offers dramatic 360 degree views of the native desert, surrounding mountains, Tonto National Forest and Four Peaks. Surrounding mountains and federally-protected areas ensure the community will be minimally affected by city encroachment, while hiking trails accessible from the community allow residents access to secluded outdoor recreation.

Additionally, community amenities such as The Retreat will provide residents with resort-style luxuries,

including workout facilities, an outdoor fire pit and barbeque area, view terraces and a negative edge regulation-sized lap pool and spa.

For more information on Sereno Canyon, visit serenocanyon.com or call (480) 348-1118.

About Harvard Realty Services

Harvard Realty Services is a division of Harvard Investments, Inc., a real estate investment and development company with real estate holdings throughout the western United States. Harvard combines experience, integrity, and financial stability to create high quality, environmentally sensitive, profitable communities. Harvard's Canadian parent, the Hill Companies, is a privately held diversified company involved in real estate development, oil and gas production and distribution, broadcasting, surety bonding, and life insurance. The Hill Companies celebrated its 100th year of continuous family ownership and operation in 2003. For more information on Harvard Realty Services, visit www.harvardinvestments.com

About Crown Community Development

Sereno Canyon is owned by Crown Community Development, a division of Henry Crown Companies, one of the nation's largest privately held business organizations. Crown's diverse interests range from real estate investments such as Rockefeller Center in New York City; operating companies like Great Dane Trailer; and high profile recreation/resorts such as Aspen Ski Company and the Ojai Resort in Ojai California. Additionally, the Crown family holds significant stock positions and board memberships in General Dynamics, Chase/JP Morgan, Sara Lee, and Hilton Hotels, as well as investment holdings in the New York Yankees and Chicago Bulls. Crown Community Development has projects from Florida's Gulf Coast to Chicago's North Shore and many states in between. For more information, visit www.cciland.com

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