

BRADY•SULLIVAN

P R O P E R T I E S

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BRADY SULLIVAN PROPERTIES TO SELL 1,000 CONDOMINIUMS IN 2005

Sales up 300 percent over 2004; Condo Market is Thriving

MANCHESTER, NEW HAMPSHIRE, August 9, 2005 — Arthur W. Sullivan of Brady Sullivan Properties, New Hampshire's leading real estate agency for condominium development, announces that his company expects to sell at least 1,000 condominiums in 2005, surpassing sales in 2004 by more than 300 percent. Most of the condominiums offered from Brady Sullivan Properties are converted from apartment buildings or other rental housing and sold at prices below current market value.

"Our goal is to turn renters into owners," says Arthur W. Sullivan, principal and partner of Brady Sullivan Properties. "We find undervalued and underutilized properties that can easily be converted to condos and sold for very reasonable prices, below market value in most cases."

Existing tenants of any apartment complex that is to be converted to condominiums are given first right of refusal to maintain their property, according to whichever state and/or local legislation may apply. In addition to the choice to become homeowners instead of renters, tenants oftentimes have several options for upgrades to their units, such as stainless steel appliances, hardwood floors, granite countertops, cherry cabinetry and new carpets, among others, which, if implemented, will immediately increase the value of their newly acquired property.

Brady Sullivan Properties is currently offering condominiums across N.H. and in Mass., with about a dozen locations that have units available for sale now and other properties that are under development, expected to be available for sale within months.

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Brady Sullivan to sell 1K condos in 2005...2/2/2

“Condos are in high demand now, for all generations,” says Sullivan. “We see interest from first-time homebuyers that can’t afford to buy a house, empty-nesters who want to downsize and retirees seeking convenience and security, as well as investors of all ages who just know a good real estate investment when they see one.”

Brady Sullivan Properties is a thriving real estate development corporation that was established in Manchester, N.H. in 1992 by partners Arthur W. Sullivan and Shane Brady. The company specializes in developing, constructing and converting condominium complexes throughout New England, and holds a sizeable share of the commercial and residential real estate markets in Southern N.H. To learn more about Brady Sullivan Properties, please call 603.622.6223 or visit www.bradysullivan.com.

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