



## **NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

### **Canyon Village to be Chic New Gathering Spot for North Scottsdale**

SCOTTSDALE, Ariz. (August 28, 2006) – Construction begins this month on Canyon Village, a new mixed-use development in Silverleaf, a luxury community within DC Ranch in north Scottsdale. Canyon Village will be home to luxury offices, boutique retail and urban restaurants and will be located just north of the DC Ranch Village Health Club and Spa. It is a development of Scottsdale-based DMB & Associates.

The formal Mediterranean architecture, brought to life by Bing Hu of H&S International, will take full advantage of the project's desert surroundings. Innovative, fresh and contemporary, Canyon Village will feature an appealing atmosphere with lush courtyards and fountains that will contribute to the al fresco gathering spaces available to office and retail tenants. Fine furnishings and luxurious finishes assist in fulfilling the overall ambiance of this new urban development.

“We’ve created Canyon Village to be an intimate village-style community for the north Valley’s urban professional,” said Robert Mayhew, vice president of DMB. “It will serve a need for luxury office space and neighborhood restaurants long unanswered in the northern reach of Scottsdale.”

Made up of four distinct buildings, Canyon Village will span 4.5 acres and include 100,000 square-feet of office, retail and restaurant space. Its first tenants will be Silverleaf Realty and DMB Realty, two real estate entities owned by DMB.

Phoenix-based Ryan Companies Southwest, Inc. has been contracted by DMB & Associates to build the project, which is expected to be complete in fall 2007.

“Our previous experience working with DMB on the DC Ranch Village Health Club was particularly successful,” said Chuck Carefoot of Ryan Companies. “We are looking forward to collaborating with them again on this project.”

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Silverleaf is a private enclave of custom estate homesites and classically designed luxury neighborhoods tucked into the canyons of the McDowell Mountains. Part of the award-winning community of DC Ranch, Silverleaf eventually will have 700 homes on 2,000 acres. Its Tom Weiskopf-designed golf course opened in April 2002 and the private Silverleaf Club & Spa has been ranked among the country's finest. For retail leasing information on Canyon Village, please call Danny Little of DWL Real Estate Services at 480.767.9037. For office leasing information please call Michael Beall of Cushman and Wakefield at 602.253.7900.

#### About DMB

DMB is a diversified real estate investment and development firm with real estate holdings that include residential communities, commercial developments and golf course properties primarily in Arizona and California. Established in 1984 with headquarters in Scottsdale, Ariz., the firm's name is synonymous with high-quality real estate developments.

#### About Ryan Companies

Ryan Companies Southwest, Inc. is part of a leading national commercial real estate firm offering integrated construction and development as well as asset, property and facilities management services to customers. In addition to its Phoenix office, Ryan has offices in Minneapolis, Chicago, San Diego, Tampa, Florida; and Cedar Rapids and Des Moines, Iowa. Since formally opening a Southwest regional office in Phoenix in 1994, Ryan has been responsible for constructing projects totaling more than 12 million square feet in the greater Phoenix area.

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