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**333 ATWELLS AVENUE, MIXED-USE PROJECT, WILL ADD HOMES
RETAIL AND PARKING TO THE FEDERAL HILL NEIGHBORHOOD**

*PPG Hill, LLC & Cathedral Development Group, Inc.
Appear Before CPC to Request Master Plan Approval*

In a move to bring more homes, retail and parking to the historic neighborhood of Federal Hill, Robert R. Gaudreau, Sr. developing partner of PPG Hill, LLC, and its affiliate Cathedral Development Group, Inc., appeared before the City Plan Commission (CPC) to request preliminary plan approval. They also announced plans to begin construction of the mixed-use development project in late summer, 2006. The development will be located at 321-327 & 333 Atwells Avenue, 144 Spruce Street and Murphy Street.

Plans for 333 Atwells Ave. include construction of moderately priced residential condominiums, retail space, and both below-grade and on-site parking. The 54,000 sq. ft. project includes a total of 24 condominium homes ranging from 1,090 sq. ft. to 1,315 sq. ft. Approximately 18,000 sp. ft. will be designated for retail, which may include restaurateurs, independent owners, and a national retail chain. Ample parking will accommodate both retail and residential needs.

Potential buyers, local businesses, community leaders and the general public will continue to be updated as the project progresses and can receive more information by visiting the project sales center at 303 Atwells Ave. or by visiting www.333atwells.com.

Featured amenities offered at 333 Atwells Ave. include a fitness center, porches, balconies, and other architectural detailing. The mixed-use project will maintain the old world style of Federal Hill while introducing modern touches to the design landscape. To stay in tune with the unique Federal Hill environment the project includes cornices, small scale masonry, balconies, porches and tenement home architecture that mimics the surrounding neighborhood.

“The significant demand for more housing in and around downtown as well as the lack of ample parking launched the idea of this mixed-use project” stated Robert Gaudreau, Sr. Principle, Cathedral Developments. “We are marketing the ambience of Federal Hill while offering moderately priced condominium homes. We are mindful of the unique history, traditions and reputation that Federal Hill holds and have kept this in mind in planning the 333 Atwells Avenue project.”

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The mixed-use project has been approved by both the City Plan Commission and Zoning Board for the original plans. Pending City Plan Commission (CPC) approval of the new design, construction is slated to begin in early summer of 2006 with project completion for the fall of 2007.

Cathedral Development Group, Inc. and its affiliates own and/or manage over 3,000 apartment homes in Rhode Island and throughout the United States. Robert R. Gaudreau, Sr., founder of Property Advisory Group, Inc. and the developing partner for 333 Atwells Avenue has nearly 30 years of enterprise experience including real estate development, acquisition, recapitalization and management.

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