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Optima Outlook

Grand Opening of Optima Camelview Village On-Site Sales Center

With the November opening of the Optima Camelview Village on-site Sales Center, buyers will have the opportunity to see a finished home firsthand.

Optima Realty, Inc. sales associates will soon have a chance to walk interested buyers through a model home, which is an example of one of the many floor plans available for sale.

“There are various architectural elements at Optima Camelview Village that will be similar throughout all the homes,” said Eileen Sheehan Hovey, designated broker of Optima Realty, Inc. “From there we can customize the interiors and personalize their ideal living space.”

With the recent release of the final two buildings of the 11-building community, sales at Optima Camelview Village are nearing completion. For more information, visit the on-site Sales Center, located on the southeast corner of Highland and Scottsdale Road in Suite 7177.

For more information, visit optimacamelview.com or call 480-425-7177.

Welcome Biltmore Residents

On Thursday, September 28, Optima held a festive event to officially welcome residents of Optima Biltmore Towers into their new homes.

“Now that we have residents living in Optima Biltmore Towers, we wanted to have an official welcoming party,” said Eileen Sheehan Hovey. “It was a great opportunity for our new residents to meet their neighbors and become a community within a community.”

Timothy O’Connell of Southwest Concierge took the lead in planning the party, which included great food by Avanti, music by Dart Lounge, and introduced the night’s signature drink: an Optima-tini. Residents walked away with photos of the evening for keepsakes and new friends as neighbors.



A couple poses for the camera.



New residents make a toast to Biltmore Towers.



A happy trio pauses for a quick photo.



Partygoers are all smiles.

Newsletter Contents

What’s Happening in Chicago?	two	Biltmore Towers: First Solar-Powered High-Rise	four
Optima Camelview Village Welcomes Residents	three	Construction Updates	five
Optima Opens Corporate HQ in Arizona	four	The Buzz About Optima	six

What's Happening in Chicago?

Optima Opens On-Site Sales Center at Old Orchard Woods Popular Skokie Condominium Community Overlooks Harms Woods



An on-site Sales Center and professionally decorated model condominium have opened at Optima Old Orchard Woods, the popular condominium building overlooking Harms Woods Forest Preserve in Skokie.

The Sales Center and a new model condominium are located in Oak Tower, the first phase of the building. Sales are also underway in Elm Tower, the second phase, and Maple Tower, the third and final phase. Each tower has differing delivery dates, with possibilities ranging from immediate occupancy to spring of 2008.

"When visiting the on-site Sales Center and the construction site, buyers are better able to capture the appeal of this unique building, and to base their purchasing choices on an actual experience of the views and other attractions of the site," said David Hovey, FAIA and president of Optima, Inc.

The eagerly awaited model, located on the ninth floor of the 20-story Oak Tower, is professionally decorated and will enable buyers to obtain a more complete feel for the lifestyle and surrounding beauty of this striking Optima building.

"The on-site Sales Center set the stage for the opening of a model condominium in June," said Hovey. "The two-bedroom, two-bath floor plan is located on the ninth floor and will enable visitors to get an insider's feel for the lifestyle at Optima Old Orchard Woods."



Enjoy spectacular views of Harms Woods and beyond from Optima Old Orchard Woods' luxurious pool and spas.



The on-site Sales Center at Optima Old Orchard Woods offers future residents a state-of-the-art buying experience.

About Old Orchard Woods in Skokie, Illinois

Optima Old Orchard Woods will include 665 residences in three 20-story towers. The building is formed with cantilevered ledges, voids and sky gardens.

Each of the three towers includes a two-story glass-enclosed lobby and its own fitness center located on the penthouse floor. Other amenities include a two-story party room, swimming pool, large spa and sun deck. Convenience shopping will be included in two of the towers.

The memorable entrance to the building features a 500-foot-long portico, a circular drive with brick pavers, and a landscaped quadrangle with a formal garden and a 90-by-120-foot reflecting pond with fountains. The east side of the building will feature a landscaped park with a pond, seating, a tennis court, and access to a bicycle path.

"The condominiums have floor-to-ceiling windows and open, flexible floor plans that are highlighted by panoramic views of miles of heavily wooded forest preserve land or the downtown Chicago skyline," said Hovey. "Private, recessed balconies and terraces enable residents to take full advantage of the surrounding environment."

The condominiums boast standard luxury features, including kitchens with stainless steel appliances, gas ranges, designer cabinets, granite countertops, window treatments, and washers and dryers. Optional gas fireplaces are also available.

In addition to the inviting atmosphere of the building, Optima Old Orchard Woods enjoys a desirable location across the street from Harms Woods. The forest preserve offers walking paths, a horseback riding stable and Chick Evans Golf Course. World-class shopping is convenient at nearby Old Orchard Shopping Center.

Situated three blocks south of Old Orchard Road, Optima Old Orchard Woods is a block north of Golf Road (Illinois Hwy. 58), six blocks from the four-way interchange onto the Edens Expressway, and a mile from the Skokie Swift Station.

A selection of two- and three-bedroom condominiums is available for immediate delivery on various floors in Oak Tower, where residents are expected to move in throughout the fall. Prices for two-bedroom units start at \$394,800 and three-bedroom condos at \$538,000. One- and two-bedroom condominiums include one parking space in the indoor heated garage, while three-bedroom and larger homes include two indoor heated parking spaces.

Elm Tower, phase two, offers plans with one bedroom plus a den from \$337,100, two-bedroom units from \$351,000, and three-bedroom plans from \$494,100. Deliveries in Elm Tower will begin in November of 2006 and continue through summer of 2007.

Maple Tower, the third and final phase, offers one- through four-bedroom residences, as well as combination residences ranging from 2,324 to 2,879 square feet. Maple Tower will also feature an area of convenience shops and services catering to the needs of residents.

Prices at Maple Tower range from \$271,900 for one-bedroom plans, from \$348,000 for two-bedroom designs, and from \$563,900 for three-bedroom condominiums. Penthouses offering 1,458 to 3,109 square feet are priced from \$510,200 to more than \$1 million, and combination units ranging from 3,000 to approximately 5,000 square feet are priced at more than \$1 million. Deliveries will begin in summer of 2007.

A CAD-animated tour of a penthouse floor plan is now available at the Optima Realty, Inc. sales office in Evanston, at Old Orchard Woods, or online at optimaweb.com.

The new Optima Old Orchard Woods Sales Center is located at 9645 Woods Drive. To visit, take the Edens Expressway to Old Orchard Road, then head west one-quarter mile to Woods Drive. Turn left (south) on Woods Drive and continue to the Sales Center, which is open daily from 10 a.m. to 5 p.m. Please call 847-583-4700 for voicemail at any time, or visit optimaweb.com.

Optima's Featured Resident

Meet the General

General Seth J. McKee served as Commander in Chief of the North American Air Defense Command (NORAD) from July 1969 to October 1973. NORAD, a joint US/Canadian military command headquartered in Colorado Springs, Colorado, is responsible for aerospace warning, threat assessment and aerospace defense of the North American continent.

General McKee concurrently served as Commander in Chief of Continental Air Defense Command (CONAD), the United States component of NORAD, which consisted of the US Air Force and the US Army Air Defense Commands. As Commander of NORAD, General McKee had operational command of all United States and Canadian aerospace defense forces. He reported directly to the President of the United States and the Prime Minister of Canada through their Secretary of Defense and Minister of Defense, respectively.

After retiring from the Air Force, General McKee spent approximately 25 years as a director of, or consultant to, a number of international corporations engaged in aerospace or security activities.



General McKee and his wife, Sally, enjoy the comforts of their new home at Optima Biltmore Towers.

Today, General McKee is stationed at Optima Biltmore Towers and has full operational control over the buildings - well, as the newly elected chairman of the homeowners' association, he has some control, anyway.

"I'm used to telling people exactly what to do and they go do it," said General McKee with a smile. "Now I need a consensus, so that will be something different for me."

Retired since 1973, the General has an unassuming nature as he relaxes in his living room. McKee and his wife Sally are happy to call Optima Biltmore Towers home.

Two years ago, the couple began planning for a move from California to the Phoenix area because they like the desert climate. After looking for homes on golf courses, General McKee saw an ad for Optima Biltmore Towers.

"I asked Sally if she wanted to live in the heart of the Biltmore area with all its shopping and dining locations and she said yes," said General McKee. "We like to dine out and Sally loves to shop, so this is perfect for us."

Now living in a spacious two-bedroom with a split floor plan, the McKees' home is full of artifacts from their worldly travels and experiences. "We've lived in Rome, Germany and Tokyo, so we've collected pieces from around the world," said Sally McKee.

In his new life at Optima Biltmore Towers, the General will keep busy with a little work here and there as he leads the homeowners' association through its first year. It's not as daunting a task as what he is accustomed to, but it's work nonetheless.

Close to family and friends, the McKees can share their new home with family, which includes three sons, eight grandchildren and two great-grandchildren (with one on the way).

"I think this building is one of the most attractive places to live in Phoenix," General McKee said. "My wife and I want to enjoy life, and this just seemed like a good place to do that."

Optima Camelview Village Welcomes First Move-Ins

In November, Optima Camelview Village welcomed its first group of residents with early phase one move-ins.

"Optima Camelview Village is unlike any other community we have ever built," said David Hovey, FAIA and president of Optima, Inc. "It is taking on a new vitality with the first of many excited residents as they move into their homes."

Buyers are taking advantage of Optima's unique business model, where as both architects and developers, the company can custom-design condominium residences. "Many purchasers are combining two and three units to create the home of their dreams," Hovey said. "We have our architects standing by to create the living space that best fits their needs."

Sales at Optima Camelview Village started in the \$300,000s and have gone as high as \$5 million. Homes range from 800 to more than 5,000 square feet.

A community like no other in the nation, Optima Camelview Village will feature 11 separate buildings ranging from six to seven stories high, each carefully designed by Hovey and his Optima team. Homeowners will live in a park-like setting as Optima Camelview Village boasts an eco-friendly design with vegetated green roofs, private garden terraces, an interconnected series of public and private courtyards at street level, and a recessed central courtyard sheltering a series of pools and reflecting ponds.

Optima brings a revolutionary style of architecture to Arizona for homeowners looking for a new approach to luxury living. The exterior features dramatic and beautiful desert rainbow stone complemented by high-performance green tinted glass. Each dramatic interior includes nine-foot ceilings, gourmet kitchens with granite countertops and designer appliances, a media room or library, and unique spaces for personalization.

A trademark in Optima homes, windows become walls with floor-to-ceiling glass, creating a subtle division between inside and outside without sacrificing privacy. Captivating views from interior living spaces and exterior private terraces include the highly coveted silhouettes of nearby Camelback and Mummy mountains.

Other amenities include a private underground parking garage with elevators direct to homes, a private fitness center, outdoor putting green, racquetball/basketball courts, swimming pools and spas. The central spine of the development will be a retail hub designed to cater to residents.

As Seen In...

*In the August 4, 2006 Luxury Living issue of the **Business Journal**, Optima, Inc. was listed as the largest builder of new condominiums in the Valley of the Sun. Between Optima Biltmore Towers and Optima Camelview Village, the company has nearly 1,000 new luxury condos completed or under construction. In addition, Optima is ranked as the 18th overall largest homebuilder in the Valley.*

*In the March 2006 edition of the **Robb Report Collection**, renowned architect Will Bruder refers to Optima Camelview Village as, "architecturally, the finest development proposal ever made in the city of Scottsdale in my residence since 1968."*

*Leading business publication **Forbes.com** highlighted Optima's green building techniques in an August 2006 article, "Gardens in the Sky," describing the project's spacious rooftop gardens and terraces landscaped with rosemary, date palms and honey mesquite trees, and calling them a "fundamental part of the design."*

Optima Opens Corporate Headquarters in Arizona

Optima, Inc. – a company where architects, engineers, construction managers, financial specialists and Realtors work cohesively to create commercial properties and residential communities – announced this summer that the company’s Arizona corporate headquarters will be located in Optima Biltmore Towers, the company’s first luxury high-rise, multi-family and mixed-use building to open in Arizona.

The company’s corporate headquarters will house an architecture and construction office, the Optima Realty, Inc. sales and resale office, property management office, and a design center for buyers to create their own unique living space when purchasing a luxury condo.

“When Optima looked for a second market to implement our design and development philosophies, the Phoenix area was a place we could see ourselves long-term,” said David Hovey, FAIA and president of Optima, Inc. “It has never been our intention to build in a market and leave. We are invested in Arizona and will continue to create vibrant communities for our residents to enjoy.”

In 2000, Optima brought six employees to Arizona from the Chicago area. Currently, Optima has grown to 55 employees in the state, including professionals in the areas of architecture, construction, finance, real estate, property management and customer service.

Optima Biltmore Towers is located at 4808 N. 24th Street, Suite 125, in Phoenix.
Phone: 602-840-2500.



The striking design of Optima Biltmore Towers serves as the new home of Optima’s Arizona corporate headquarters.

Optima Biltmore Towers Becomes First High-Rise with Solar Electric Power

Provided by PerfectPower, Inc., Optima Biltmore Towers, located at 24th St. and Camelback in Phoenix, is the first high-rise development in Arizona to use a solar electric power system.

The photovoltaic system located on the roof of the two towers is the first commercial solar project to be completed under the Salt River Project’s new commercial solar program. The system provides electricity to the buildings and helps reduce the amount of energy used.

Optima is furthering its eco-friendly design by implementing a green roof system at both Optima Biltmore Towers and Camelview Village. The system reduces air toxins and lowers the surrounding ambient air temperature. “The incorporation of solar panels at Optima Biltmore Towers and

Camelview Village not only serves a useful purpose, but also is an artistic architectural feature that adds beauty to the buildings,” said David Hovey, FAIA and president of Optima, Inc. “We designed Optima Biltmore Towers and Camelview Village with the future in mind. It’s not just the architectural elements that make these buildings as relevant today as they will be in 25 years, but more importantly, elements such as a green roof system and solar panels that are installed to help ease the ecological burdens of the future.”

Optima is committed to green building because of the numerous benefits to the environment and homeowners. The company has a strong track record in sustainability and design excellence, and incorporates functional amenities that are aesthetically pleasing into each project.

Benefits of Photovoltaic Systems

- Using solar energy replaces the use of traditional fossil fuel energy sources and can prevent the release of pollutants into the atmosphere
- They are one of the most environmentally friendly ways of generating electric power
- They are safe, clean and quiet to operate
- They are highly reliable
- They require virtually no maintenance
- They can be cost-effective
- They are flexible and can be expanded at any time to meet your electrical needs
- They give you increased autonomy – independence from the grid or backup during outages



Optima’s use of photovoltaic panels at Optima Biltmore Towers is not only visually appealing, but also cutting-edge for residential buildings in Arizona.

David Hovey Named Keynote Speaker for the Frank Lloyd Wright Foundation’s Third-Annual Design and Development Conference, “Exploring Progressive Design”

The Frank Lloyd Wright Foundation’s upcoming conference, “Exploring Progressive Design,” will feature Optima’s own David Hovey as keynote speaker and will be held November 8-11, 2006, at Taliesin West.

According to the foundation, “The conference will examine quality design – in both product development and architecture as well as communities – and how the principles of Wright can be interpreted in a new century. The event is designed to give participants – homeowners, developers, architects, designers, consumers – the opportunity to participate in engaging debates and discussions, as well as to explore Taliesin West, Wright’s winter home and

architectural studio, and the Valley of the Sun through a series of exclusive tours and lectures.

“Hovey, who explores the concepts of structured space and environmental sensitivity in his book *The Nature of Dwellings*, creates designs that are rooted in modernist traditions but have an eye to appropriateness of time and place.”

The public is invited to attend. Registration is taken on a first-come, first-served basis. To request a brochure, please e-mail request@franklloydwright.org.

Dear Concierge

Dear Concierge,

I'm having the hardest time finding tickets to that new Broadway show; can you help? My mother-in-law will be visiting while we are out of town. She will need a car to pick her up. Did I mention she's a vegetarian? Can you make sure she has plenty of food in the refrigerator and we use her favorite sheets and towels? Fluffy's food is in the cabinet and she eats twice a day. We'll water the plants before we leave so they should be fine, but if you could check in a couple of days that would be wonderful. Thank you for getting my dry cleaning done on short notice. AND, my wife loved the flowers she got on her birthday...what would I do without you?

Sincerely,
Biltmore Resident

Nothing is unattainable if you have the time. But who does? The answer is Southwest Concierge.

For residents at Optima Biltmore Towers, being a member of the Southwest Concierge service is just one more way to live inspired. Twenty-four hours a day, seven days a week, they have your needs covered.

Timothy O'Connell is founder, president and CEO of Southwest Concierge, LLC, a Phoenix-based personal assistant and concierge firm that currently caters to Biltmore Towers residents.

"When you work through a concierge service, we make sure we take better care of your life than you can yourself," said O'Connell. "We have only one goal in mind, to save people time. The way we do this is by making sure every request is taken care of at the highest possible level of professionalism."

And no request is too bold. When a Biltmore Towers resident told O'Connell that he was looking for a new car, O'Connell re-directed his search to a dealership in town that he's worked with for many years. "This resident was so pleased. From the moment he walked in, he was treated with the utmost respect and drove home a new car that day," said O'Connell.

Southwest Concierge has locations around the Valley – and even more contacts. "We take the time to develop relationships with our hand-picked vendors. It's a two-year process that involves background checks, references, and a strict two-strike and you're out rule."

Biltmore Towers residents, all you have to do is stop by the concierge office, located on the second floor, just east of the party room. O'Connell and his staff will have you fill out a profile sheet about yourself. While you're there, pick up a brochure and information on everything from local shopping hot spots to spas, tourist attractions and much more, along with discount tickets and vouchers.

Then, start making your list, because the concierge is at your service.



Optima Biltmore Towers' concierge,
Timothy O'Connell

A Message from David Hovey

Dear Reader,

Optima Camelview Village in Scottsdale experienced higher-than-average sales for the month of July 2006. A month where only temperatures reach high levels, Optima Camelview Village saw very strong traffic and double-digit sales, some of which reached more than \$1 million.

Our buyers are looking for prime location and luxury. They are sitting down with our architects and customizing their homes to fit their lifestyle, because these are homes in which they are going to live. This is the same trend we are seeing at Optima Old Orchard Woods, where our sales have been extremely strong.

This goes against everything you read in the newspaper and online regarding real estate. But the simple fact is that the purpose-driven buyer is still out there and very much active in our market.

These buyers are very important to the vitality of our communities. They will live there and truly enjoy and enhance the sense of place we are creating.

In addition, they are buying not because they think they are getting "the deal," but because they know Optima has a history of creating long-term value for the projects we develop. When you are known, as we are, for our quality communities, "hot" markets versus "soft" markets do not seem to make that much of a difference.

We not only build luxury condos, but active and vibrant communities as well. That is exactly what Optima envisions and the purpose for which we design.

Sincerely,
David Hovey
President, Optima, Inc.



Camelview Village – Construction Update



The excitement surrounding the development of Optima Camelview Village continues to build as construction progresses on schedule. As the first residents plan their move-ins, a true sense of community is starting to grow.

As of fall 2006, nearly 25 percent of the community had been completed. Interior finishes and terrace landscaping are continuing on Building 7157, which will be the first in a line of many to begin occupancy.

The plaza level, located in the heart of the community, is currently being landscaped. This unique central corridor will eventually be home to retail shops that will cater directly to Optima Camelview residents. The plaza overlooks the lower-level recreation area, which will be home to the on-site health club. Soon, residents will have access to a private workout area that will include treadmills, stair climbers, free weights and a universal area with stretching mats. Finishes are currently being installed for the 24,000-square-foot clubhouse, which includes a basketball court and a racquetball court. Men and women will have divided locker rooms, steam rooms and shower rooms.

Installation of interior systems, including air conditioning, fire sprinklers, plumbing and electrical systems for buildings 7141 and 7147 is also underway. Steel erection is complete on Building 7137 and work has begun on the enclosure.

Work has also begun on the parking levels of phase 2 with steel erection for building 7151.

As each week goes by, the extraordinary living environment that is Optima Camelview Village is becoming a more dramatic reality.

The Buzz About Optima



Optima Biltmore Towers in Phoenix.

Progress, excitement and delivery are three descriptors that define what's going on at Optima.

We have proudly opened our first multi-family building in Arizona, **Optima Biltmore Towers**, and are enjoying watching its residents define the vibrant community it has become.

Optima prides itself on delivering on its promises. Current construction at **Optima Camelview Village** in Scottsdale and **Optima Old Orchard Woods** in Skokie,

Illinois, is on track to deliver an elegant and refreshing new standard of living to those who have trusted Optima with this vision.

To help homebuyers in their search, a model home and Sales Center are now open at Old Orchard Woods, and will also be open this month at Camelview Village to showcase the unique architectural elements offered by these properties.

For us at Optima, every day is a new opportunity to create something unique and continue to build for our future and yours. Feel free to contact us at 847-583-4700 in Illinois or 602-840-2500 in Arizona if you have questions, or visit optimaweb.com for the latest information.

Optima Biltmore Towers

Architect David Hovey cares how his buildings will look 100 years from now, and you can see it in the clean lines, attention to orientation, and overall design sensibility of his buildings. With one red-accented tower completed at 24th and Camelback, and buildings taking shape near Scottsdale and Camelback Roads, Hovey's buildings are not only environmentally sustainable, but visually sustainable as well.

*Desert Living, "5 Projects Destined for Greatness"
July/August 2006*

With numerous accolades from the media, architects and community leaders, Optima Biltmore Towers boldly stands up to its billing and is dramatically changing the Phoenix skyline. And with final closings happening throughout the summer, the two towers are now home to some of Arizona's most fortunate homebuyers.

Residents can now enjoy the living green roof with a pool, spa and panoramic views of the city, as well as take advantage of the Towers' workout facilities and locker rooms. Many have hosted housewarming parties throughout the building - including one thrown by Optima - and others have taken advantage of the building's exhaustive concierge service (see "Dear Concierge" in this issue).

Meet Biltmore Towers' New Resale Specialist



Optima recently announced the addition of Linda Chipman to the Optima team. Linda's primary responsibility is to direct resales at Optima Biltmore Towers.

"Optima is happy to have Linda join the newly formed resale division for Optima Biltmore Towers," said Eileen Sheehan Hovey, designated broker of Optima Realty, Inc. "The reality is that a time may come when some residents need to move on. For that reason, we've developed a resale division that handles sales only within Optima Biltmore Towers. This provides an unparalleled level of support and service to current and future residents."

Linda has been in real estate for nearly 15 years, and has sales experience spanning nearly 20 years. Most recently, Linda was the owner, operator and real estate broker of J&L Exclusive Homes & Properties, Inc. in Scottsdale, where she performed all duties associated with running a residential and commercial real estate company. In this position, Linda served as designated broker to 10 agents while remaining loyal and accountable to all clients and business associates.

Linda is on site to assist owners and prospective buyers at Optima Biltmore Towers. You can find her and other members of the Optima Realty staff at 4808 N. 24th Street, Suite 125 in Phoenix. The resale office is open 10 a.m. - 6 p.m. Monday through Friday, and 11 a.m. - 5 p.m. Saturday and Sunday, or call 602-840-2500.

For those interested in living at Optima Biltmore Towers, the opportunity is still available. Optima Realty, Inc. has opened a resale office exclusively for Biltmore Towers properties. For more information, call 602-840-2500.



Residents of Optima Biltmore Towers can enjoy panoramic views of seven Arizona mountain ranges while relaxing by the rooftop pool.