

Titan
The Olympic on Grand, LLC
Grand Park Plaza

August 29, 2007

Titan Announces Action against Fraudulent Internet Postings

Titan has announced action has been taken against a known perpetrator who has launched a smear campaign against Titan and its officers in an attempt to derail a significant announcement planned for one of its premier projects at the corner of Olympic Boulevard and Grand Avenue. The Internet smear was also targeted against one of Titan's third party consultants retained to assist with the development efforts.

For the past several months, significant planning and feasibility analyses have been underway to reposition and strengthen the original plan for the property, and to announce what will be a relevant complement to the resurgence and revitalization of Downtown Los Angeles. Details of the announcement are being treated confidentially, although some facets of the new program have become known within the development community.

Titan, who acquired the interest in this particular Project from Rodmark, Inc, in June 2006, has used an abundant resource of talent and experience in the making of this project. One consultant on the project and other Titan projects is Mark Abrams, who has provided independent expertise to Rodmark and Titan in the areas of entitlements and approvals. Mr. Abrams has over 25 years of experience in real estate development and in public service. Concerning a loan matter that occurred over four years ago, Mr. Abrams has been fully cooperating with the Government's ongoing investigation and prosecution of the individuals involved, and has fully accepted responsibility for his actions.

In recent weeks, a past associate of Rodmark has surfaced on the Internet, spewing highly defamatory and slanderous language towards not only Mr. Abrams, but towards officers and directors of Titan and Mr. Richardson Robertson III, the Project Architect. These statements are being registered via e-mail from anonymous sources, and are false, insidious, and defamatory. The perpetrator is known and is currently being investigated through the Superior Court of the State of California. This situation will be dealt with to the fullest extent of the law. The timing of these blogs on the Internet was designed to specifically interfere with the upcoming Titan announcement.

The original concept plan for this particular site consisted of two classic residential towers known as "The Olympic" and "The City House," designed with Mr. Robertson's unique style that is characterized as "New Beaux Arts." After careful planning and feasibility analyses, the project design has been refined into a prestigious mixed-use project with luxury hotel, residential, and boutique retail uses that will complement the other significant projects underway in Downtown Los Angeles.

Future Announcements about this project and others will be made as planned. Titan is extremely proud of the accomplishments that have been made, and the profound impact they will have for the City of Los Angeles and the State of California.

Contact:
Englander & Associates
(213) 741-1500