



FOR IMMEDIATE RELEASE

FOR MORE INFORMATION:
Amy Self, (713) 463-1730

**BELMONT VILLAGE ASSISTED LIVING COMMUNITY
OF RANCHO PALOS VERDES CROWNED BEST OF '04**

*CALIFORNIA CONSTRUCTION NAMES BELMONT "CREAM OF THE CROP" WITH
"BEST OF CALIFORNIA 2004" AWARDS*

Rancho Palos Verdes, California, December 7, 2004 – The results are in and twenty-six projects in fourteen categories are winners, according to *California Construction* magazine, a McGraw Hill Construction publication. The magazine selects a limited number of projects to receive their prestigious, "best of" designation. This year only one Assisted Living community rose to the top—Belmont Village. The Mediterranean-style community is comprised of 136 residences, ranging in size from studios to two bedrooms. The three-story building sits on 4.9 acres and was one of the more challenging projects undertaken by BelmontCorp, the community's owner and operator, according to Paul Chapman, executive vice president.

"We're very proud of this project—it was a difficult site and a tough city to build in, but at the end of the day, the building works well on the site and we've built a great relationship with our neighbors," said Chapman. The community is located in an exclusive residential neighborhood that enforces strict noise curfew restrictions and delivery times, so a large part of managing the project involved working with local officials and ensuring that Belmont met the restriction requirements. W.E. O'Neil Construction Co. was the general contractor for the job, and the responsibility for satisfying these community requirements rested on their shoulders. The project was completed early, despite rain delays, and in the end, everyone was happy. "The O'Neil team did a great job dealing with very demanding local building officials, area residents, and a challenging site without delaying the completion. You can't ask for better performance than that," said Chapman.

--more--

Belmont Village Best of '04, page 2

BelmontCorp prides itself on building its communities to the “highest standards for life safety,” and this project is no exception. The building construction is slab on grade with structural steel and metal decking. The exterior of the building adopts the prevailing style of the Peninsula with a tile mansard roof and plaster walls. The community includes a year-round heated exercise pool and a professionally supervised fitness center specifically designed to meet the needs of older adults.

Residents live in private, individual apartments, grouped in small neighborhoods, each with its own parlor. Belmont Village residents dine on chef-prepared food in Josephine’s Kitchen, the community’s restaurant. Licensed nurses are on-site around the clock to manage medication and other health-related services. The staff is specially trained to provide high-level personal support, housekeeping, transportation services and a variety of creative programs and social activities.

A separate and secured Alzheimer’s neighborhood located within the larger community provides for individuals with issues related to memory loss and Alzheimer’s disease. Residents benefit from Belmont Village’s hallmark Person-Centered Living™ program, developed by university scholars who have received support for Alzheimer’s research from the National Institutes of Health.

Houston-based BelmontCorp, a subsidiary of GE Capital Corporation, is a fully integrated developer, owner and operator of Assisted Living communities. Belmont Village currently operates 15 communities including the Rancho Palos Verdes community and three others in the Greater Los Angeles area—Burbank, Hollywood Hills and Encino. Additionally, the company has communities in Chicagoland (four), San Diego, San Jose, Sunnyvale, Houston, Nashville, Louisville and Memphis. For specific information about the Rancho Palos Verdes Belmont Village, including leasing options and rates, call (310) 377-9977. For general information about the Belmont communities, call Jeff DeBevec, Director of Communications, at (713) 463-1706, or visit www.belmontvillage.com

###