



Press Release
Media Contact:

Michael Scott Peterson
www.DiversifiedRealEstateConcepts.com

FOR IMMEDIATE RELEASE

**MICHAEL JORDAN TEAMS UP WITH DIVERSIFIED REAL ESTATE CONCEPTS IN
\$600 MILLION LAS VEGAS LUXURY CONDOMINIUM-HOTEL RESORT**

Property to feature first-ever Michael Jordan Athletic Center and 2 Michael Jordan Restaurants

CHICAGO, IL, January 6, 2005 – Michael Scott Peterson and Diversified Real Estate Concepts, Inc. is pleased to announce its partnership with Michael Jordan on the new Aqua Blue Luxury Condominium-Hotel Resort and Spa in Las Vegas, Nevada.

Aqua Blue will be built on a six-acre site adjacent to The Platinum, another luxury development by Michael Scott Peterson, Diversified Real Estate Concepts, located one block from Bellagio Hotel and Casino, Caesars Palace and the Las Vegas strip.

Aqua Blue advances the idea of the traditional condominium-hotel property by offering exceptional luxury amenities, including a boutique casino, 8,000 square foot European spa, rooftop and 11th floor pools, whirlpools, waterfalls and cabanas, 2 Michael Jordan restaurant concepts, as well as a rooftop nightclub and restaurant designed by Jeffrey Beers, together with the first of its kind Michael Jordan Athletic Center. The 65,000-square-foot athletic center, which will be open to both residents and guests, will feature state-of-the-art fitness equipment, 2 basketball courts, tennis court, running track, aerobics rooms and free weights and be staffed by top instructors and trainers. Slated for ground breaking in the fall of 2005, sales are beginning this week for the 825-unit Aqua Blue resort. "The goal of this project is to bring a new level of

