

FOR IMMEDIATE RELEASE

Automated Parking Garage Approved for Mixed-Use Development in Boston

A.P.T. Parking to Build Facility for 455,000 SF Lovejoy Wharf Development

New York, NY – March 20, 2007 – Lovejoy Wharf, LLC, a joint venture of Ajax Wharf LLC and AIG Global Real Estate today announced their selection of **A.P.T. Parking Technologies** and **Westfalia Technologies** as the automated parking garage provider for the \$200 million Lovejoy Wharf waterfront development on Boston Harbor. Serving the 455,000 square foot mixed-use development which will feature 250 units of residential and over 40,000 square feet of commercial and retail space, the 300-space Lovejoy Wharf automated parking garage will be the largest automated garage built in a major U.S. city. The project is expected to break ground this summer with completion scheduled for the first quarter of 2009.

“This is the first automated parking garage to be built within a major mixed-use development in the U.S.,” says Lee Lazarus, President of A.P.T. Parking Technologies, based in New York City. “The selection of our parking system highlights how automated parking can enhance a real estate development opportunity.” Automated parking garages provide greater efficiency and flexibility in design, allowing a developer to use less space for parking and allocate additional space to significantly more profitable revenue streams.

“After conducting an extensive due diligence of all the automated parking suppliers, we selected A.P.T. Parking and Westfalia because of the superior quality and reliability of their existing automated garages, and their ability to adapt their equipment to meet our specific project design requirements” says Robert Easton, Principal of Ajax Management Partners LLC, the project developer. “We immediately saw the numerous benefits of employing automated parking at Lovejoy Wharf, but we needed to develop this with a trusted partner. A.P.T. Parking and Westfalia understand the needs of such a major development, and their experience in implementation, service, and customer satisfaction made them by far the right choice for our project.”

“The Lovejoy Wharf automated parking garage will offer numerous benefits both to the developers and to the drivers themselves,” says Mr. Lazarus. “The developers are able to do more with less – offering sufficient parking in a limited footprint – and drivers will enjoy the benefits of a safer garage for themselves, their vehicles, and their valuables.”

Drivers enter the garage, park their vehicles in a transfer cabin on the ground floor, turn off their engines, and leave. The vehicle, parked on a pallet, is moved through

the entire automated garage by a computer-operated system of robots that store each vehicle in an available parking space. Because no person has access to the actual storage garage, there is no risk of dents, dings, or vehicle theft, as well as no risk of personal harm or robbery. Vehicle retrieval, which can be activated by swiping a monthly card, takes 1 to 2 minutes.

A.P.T. Parking's partner, Westfalia Technologies, has more than 30 years of experience in the design and construction of automated systems throughout the world and has built more than 300 automated storage facilities, including numerous automated parking garages. "We are excited to provide our state-of-the-art parking system as the solution to the parking needs of Lovejoy Wharf and to work with AJAX on this terrific development project," says Daniel Labell, President of Westfalia Technologies.

A.P.T. Parking and Westfalia have several other automated parking garages being proposed throughout the U.S., including New York, Baltimore, Tampa, Miami, Ft. Lauderdale, Las Vegas, Philadelphia, Jersey City, and Los Angeles.

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