

**THE DURST ORGANIZATION**

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**BANK OF AMERICA**

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**IMMEDIATE RELEASE**

**BANK OF AMERICA EXPANDS TENANCY AT  
BANK OF AMERICA TOWER AT ONE BRYANT PARK BY 522,000 RSF**

New York, March 2, 2006

Bank of America signed a lease today for an additional 522,000 square feet of ground floor and office space, including 13 full floors, at the Bank of America Tower now under construction at One Bryant Park. The new deal expands the Bank's occupancy to over three-quarters (77 percent) of the \$1 billion, 51-story skyscraper, a co-development by The Durst Organization and Bank of America, up from the original 53%.

The iconic 2.1 million-square-foot crystalline tower, designed to be the world's most environmentally responsible office building, will serve as headquarters for Bank of America's operations in New York City and house associates from several businesses including Global Corporate and Investment Banking, Global Wealth and Investment Management and Global Consumer and Small Business Banking.

"New York is a critical market for Bank of America and we are committed to growing all our business lines here," said Alan Rappaport, New York Market President for Bank of America. "A key element of that growth is our Global Corporate and Investment Banking group and this additional space will accommodate the expected expansion of that unit."

Bank of America will now be leasing a total of 1.63 million square feet of space in Bank of America Tower at One Bryant Park, expected to be completed February 2008, including floors 2-36 and 51, the top floor. The building's unique footprint will enable Bank of America to operate six major trading floors ranging in size from 43,000 to 99,000 square feet.

“By providing an opportunity for one of the world’s foremost financial service institutions to increase its commitment to New York,” said Douglas Durst, co-president of The Durst Organization, “the Bank of America Tower at One Bryant Park is making an important contribution to New York and demonstrates to the world the vitality of our city.”

"This further commitment by Bank of America," adds Durst, "is also a tribute to Governor Pataki and Mayor Bloomberg and the state and city officials and agencies that had the vision to make this project feasible and a reality."

Designed by Cook+Fox Architects, the state-of-the-art glass, steel and aluminum skyscraper will rise adjacent to the Durst Organization’s flagship tower, the Condé Nast Building at Four Times Square, itself a pioneer in environmentally responsible development.

### *Going for the Green*

“The Bank of America Tower is the first high-rise office building in the world to strive for the U.S. Green Building Council’s Leadership in Energy & Environmental Design [LEED] Platinum designation,” according to Jonathan Durst, Co-President of The Durst Organization. “It will use dramatically less energy, consume considerably less potable water and provide a healthy and productive environment with abundant natural light and fresh air.”

Of the space at Bank of America Tower not secured by Bank of America, Thomas Bow, Senior Vice President of Leasing for The Durst Organization said, "with 450,000 square feet still available at the top of this iconic tower on the 37th to 50th floors, featuring unobstructed views, there remain an unparalleled opportunity for discerning midsize companies to secure a long term home in this headquarters-quality building."

Bank of America was represented by Jones Lang LaSalle. Attorneys for Bank of America were Skadden Arps, Slate, Meagher & Flom LLP. The Landlord, One Bryant Park LLC, is represented by the Durst Organization and attorneys Robert Safron and Lawrence Lenzner of Patterson Belknap Webb & Tyler LLP.

The latest chapter in the revitalization of Bryant Park and vicinity, Bank of America Tower, in addition to housing Bank of America’s New York headquarters, will provide a home for the historic, reconstructed Henry Miller Theater, plus new subway entrances and an underground pedestrian walkway between the Sixth and Seventh Ave. subway lines.

### *About Bank of America*

Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving more than 38 million consumer and small business relationships with more than 5,800 retail banking offices, more than 16,700 ATMs and award-winning online banking with more than 14 million active users. Bank of America is the No. 1 overall Small Business Administration (SBA) lender in the United States and the No. 1 SBA lender to minority-owned small businesses. The company serves clients in 150 countries and has relationships with 97 percent of the U.S. Fortune 500 companies and 79 percent of the Global Fortune 500. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

### ***About The Durst Organization***

Founded in 1915, The Durst Organization is one of New York's oldest and largest privately owned real estate firms. Durst is widely recognized as a world leader in the development of technologically advanced and environmentally responsible commercial property. Its flagship tower at 4 Times Square was recognized as the first "green" high-rise office building in the United States, and has been praised by international environmentalists. In addition to its office properties, Durst developed The Helena, an environmentally responsible 600-unit apartment residence on West 57th Street at 11th Avenue, which opened in early 2005.