



destiny usa

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RICHARD PIETRAFESA ANNOUNCED AS A PANELIST AT THE MILKEN INSTITUTE'S GLOBAL CONFERENCE

**Destiny USA Executive Team Member Joins Leaders from World's Capital
Markets to Discuss Latest Developments in Global Economy**

Syracuse, New York – Destiny USA officials announced today that Richard Pietrafesa has been named as a panelist at The Milken Institute's Global Conference, scheduled for April 28 – 30, 2008, in Los Angeles, California. Mr. Pietrafesa is one of seven speakers on the Strategic Action Volunteer Effort (SAVE) Panel; scheduled for Tuesday, April 29th, from 9:30 a.m. to 10:40 a.m. PST. Each panelist will speak on the topic: "Can Financial Innovations Pave the Way to Energy Independence?" Pietrafesa was a panelist at the Milken Institute's Global Conference last year.

SAVE's goal is to seek market-based solutions to pressing issues by bringing together key financial innovators and policy experts. SAVE's first big initiative is "Achieving Energy Independence," which addresses the issue of America's dependence on oil and other greenhouse-gas-emitting fuels. During Tuesday's session, Pietrafesa, policy experts, and other business leaders and entrepreneurs will discuss their efforts to move away from fossil fuels. They will report on the successes they've achieved and the challenges they still face in the drive to develop cleaner and more secure energy supplies.

"Destiny USA is on course to becoming the greenest destination in the United States of America. To date we have implemented several green construction and operating practices, such as:

- The use of 100% biodiesel fuel, in all on-site construction equipment, totaling over 175,609 gallons
- The implementation of a Vehicle Idle Reduction Policy
- The utilization of green power to operate Carousel Center, totaling over 19 million kwhs
- The attainment of a 95% recycled content of all construction debris and waste materials used on this project

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- The utilization of Global Positioning System (GPS) technology during excavating and surveying activities
- The implementation of a paperless jobsite, and
- The use of fly ash in concrete (30%),

said Richard Pietrafesa. Ultimately, our goal is to operate Destiny USA as a 100% fossil fuel free facility, and break America's dependency upon foreign oil and greenhouse-gas-emitting fuels."

Prior to joining Destiny USA in 2000, Pietrafesa was president and CEO of The Pietrafesa Corp., and president of Polo Ralph Lauren Clothing. He serves on the board of the Institute for Market Transformation to Sustainability and is active in many green organizations. He co-authored the federal Green Bond legislation, creating \$2 billion of tax-exempt bond capacity for large projects that create a measurable positive impact on climate change. He served on the boards of CenterBanks and Solvos Corporation. Pietrafesa received a bachelor's degree in economics and government from Harvard University

On February 27, 2007, Destiny USA closed on \$540 million in financing, secured through municipal underwriters Lehman Brothers and Citigroup with the sale of \$345 million in municipal bonds, along with a construction loan from Citigroup, to advance the first phase of the project, including the first ever issued, "Green Bonds." On the same day, Destiny USA delivered \$65.4 million to the City of Syracuse and Onondaga County to advance other economic development initiatives in the region.

Under direction from Destiny USA, Cianbro Corporation, the projects' construction manager, is interweaving technology while driving innovation, to construct the "greenest destination" in the USA. The 1.3 million square foot First Phase has a 10 acre footprint.

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