

CARPATHIA

TriLyn and Tuckerman Form Carpathia New Company Offers Strategic Real Estate Asset Management

Greenwich, CT – June 24, 2009 -- TriLyn LLC and The Tuckerman Group LLC, the real estate affiliate of State Street Global Advisors, announced today the formation of a joint venture to provide institutional clients strategic services for managing distressed real estate equity and debt portfolios. The new company, Carpathia Real Estate Advisors, is led by senior executives of TriLyn and Tuckerman who are experienced in working through cyclical real estate downturns, including the early 1990s RTC period.

Carpathia, named after the lead rescue ship in the Titanic tragedy, offers its clients:

- Critical assessment of existing investment//loans positions including add-on funding evaluation and implementation
- Limited partner advocacy and partnership resolution
- Workout or restructuring of non-performing or under-performing investments
- Sponsor/borrower evaluation and oversight
- Forbearance, foreclosure or deed-in-lieu decision-making and execution
- Development and direction implementation of asset-level business plans and exit strategies

Tuckerman and TriLyn's combined assets under management totals approximately \$5.3 billion in direct debt and equity investments, separate accounts, investment funds, REITS and CMBS as of May 31, 2009.

Mark Antonicic, TriLyn's managing partner, said "Carpathia pools the talents of cycle-tested company leaders with significant knowledge and expertise in finding solutions for complex portfolio problems. We are an advisor with a principal mindset and proven ability to formulate and execute successful strategies across property types, regional markets and debt/equity structures," he said.

Tuckerman Chairman and CEO Chip Lauckhardt said: "Carpathia offers the resources of two complementary teams with a nimble, creative mindset to provide client focused solutions with objective analysis, independent perspective and results-oriented creative strategies."

The Tuckerman Group LLC is a State Street Global Alliance company formed in 1998 that provides a full range of real estate investment advisory services including value-added and opportunistic private equity product offerings, and public real estate securities. TriLyn LLC is a boutique investment firm formed in 2002 that serves as both a principal and an advisor for debt-oriented real estate investments including senior and subordinate structured investments, high-yield subordinate and mezzanine debt, and CMBS.

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