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Source: Capri Capital Advisors LLC

Capri Capital Advisors LLC Acquires One of the Largest Urban Regional Malls in the United States

Wednesday February 1, 4:00 am ET

Minority-Owned Firm Believes in Investing in the Urban Community

CHICAGO--(BUSINESS WIRE)--Feb. 1, 2006--Capri Capital Advisors LLC ("Capri") today announced that it has purchased, on behalf of an institutional client, the notable Baldwin Hills Crenshaw Plaza, an 860,000 square foot mall, located in central Los Angeles for an undisclosed sum. The sellers, which are entities owned and controlled by Hager Pacific Properties and its principals, originally acquired the property in March of 2003.

Baldwin Hills Crenshaw Plaza is not only one of the oldest shopping plazas in the country, but is one of the largest enclosed malls in greater Los Angeles. It was initially constructed in 1947 as an outdoor mall anchored by a Broadway department store and was later enclosed by Alexander Haagen & Co. in a \$120 million redevelopment project that was the first project ever financed by the Community Redevelopment Agency of the City of Los Angeles. The property features six major tenants: Sears, Robinsons-May, Magic Johnson Theaters, Albertson's, T.J. Maxx, and the first ever three-story Wal-Mart in the United States.

"Baldwin Hills Crenshaw Plaza is at the hub of central Los Angeles, and fits perfectly within the scope of what Capri looks for when investing in urban markets," says Quintin E. Primo III, Chairman and Chief Executive Officer of Capri. "As a minority-owned firm, we are looking to find more opportunities to invest and reposition real estate assets in predominately African-American and Hispanic communities around the country that are not performing at their highest potential and improve the quality of their shopping and entertainment experience."

"Two million people live within a seven-mile radius of the mall, but a tremendous number of residents spend their money outside of the Baldwin Hills/Crenshaw neighborhood," says Brian Fargo, Chief Financial Officer for Capri. "Our long-term goal with this property is to keep the millions of retail dollars spent annually in other parts of the city, in the Baldwin Hills/Crenshaw community."

Capri will arrange for the Festival Companies of Los Angeles to be retained as the property's leasing and management firm. Festival manages and/or leases more than 12.8 million square feet of retail and mixed-use properties.

Capri Capital Advisors LLC, headquartered in Chicago, is one of the country's leading institutional real estate investment advisory

firms, investing in and managing commercial real estate properties and portfolios since 1992. Capri offers a broad spectrum of equity and debt investment products and services to its clients -- through separate account and commingled fund vehicles. Diversified assets managed on behalf of its pension fund and other institutional clients as of September 2005 total approximately \$2.7 billion. For more information, please call 312-573-5275.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy any securities relating to Capri Capital Advisors LLC or any of its funds.

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Source: Capri Capital Advisors LLC

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