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FOR IMMEDIATE RELEASE

TERRA CLOSSES MEZZANINE LOAN ON RESIDENTIAL DEVELOPMENT IN MANHATTAN

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of an \$18.65 million mezzanine loan to finance the construction of a 48 unit, 52,350 net square foot residential condominium building in Manhattan.

The to-be-built, 21 story, Karl Fisher designed property is located at 302 East 96th Street at Second Avenue, a highly desirable and established residential section of Manhattan, poised for growth following the soon to be completed Second Avenue subway. Sponsorship is a venture of Wonder Works Construction Corp., Forbes Development and Mink Development. The financing was arranged by Battery Park Group, with the first mortgage provided by the Capital Source subsidiary of Pacific West Bank.

“This is a well-designed project with optimally sized units for today’s demand. With an advantageous land basis and accomplished developers, this is a very exciting investment for us,” noted Dan Hartman, Managing Director of Terra Capital Partners. Eric Brody, COO of Wonder Works complimented, “As the lending markets have tightened for condominium developments, we were fortunate to find a mezzanine lender that understood the opportunity, understands the development process and got us to the finish line expeditiously. We look forward to working with Terra in the future.”

Terra Capital Partners is a New York-based lender that specializes in mezzanine and bridge loans in high quality commercial real estate. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed over 350 properties nationwide comprising more than 48 million square feet of space.

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