

FOR IMMEDIATE RELEASE

Evolution Partners is founding member of the Green Building Finance Consortium; announces commencement of "LEED® and ENERGY STAR® Valuation Methodology"

WASHINGTON, DC (January 3, 2006) – To better inform the real estate community about the investment potential of high-performance, environmentally-responsible commercial real estate projects Evolution Partners has been actively working on a number of important industry initiatives. We are pleased to announce we are a founding member of the Green Building Finance Consortium.

In concert with the Consortium formation, Evolution Partners was instrumental in convening the LEED® and ENERGY STAR® Building Finance Summit in December 2005 which was the first such gathering of its kind.

Green Building Finance Summit

Over 50 real estate finance leaders from North America met in New York City on December 6, 2005. The Summit was attended by numerous executives from Goldman Sachs, UBS, Bank of America, Wachovia, Wells Fargo, Fannie Mae, National Association of Realtors, BOMA, EPA Energy Star, US Green Building Council, McGraw Hill, and Turner Construction among many others.

The group concluded that LEED and Energy Star rated buildings have higher value and that this value can be measured. The group also agreed that the development of appropriate valuation metrics was needed to encourage the financing of green real estate, including real estate mutual funds and mortgage-backed securities.

The Summit's objective was to set the stage for the Consortium's 2006 ongoing work. Summit minutes and relevant articles are available upon request.

Green Building Finance Consortium

The Consortium's overriding objective is to produce a 'LEED and Energy Star Value Measurement Methodology' to address both quantitative and qualitative cash flow and value impacts of LEED and Energy Star commercial projects; this can result in a more robust market for green real estate investment and new investment vehicles such as green-oriented mortgage loan programs and mortgage-backed securities among others. The Consortium's membership includes leading institutional investors, real estate trade associations, multi-national banks, and finance companies.

The Consortium was formed in late 2005 under the direction of Scott Muldavin, President of The Muldavin Company. Mr. Muldavin has been a leader in the real estate consulting industry for over 25 years including leadership of real estate consulting practices for Deloitte and Touche and the Roulac Group. Among his many career accomplishments, he developed the first commercial mortgage risk rating system for Standard and Poor's which launched the \$1.2 trillion global commercial mortgage-backed securities industry.

Need For a Green Building Valuation Methodology

The built environment is a key factor in energy consumption and the carbon emissions that produce greenhouse gases and climate change. According to the US Commerce Department, buildings account for 36% of U.S. energy use and 65% of American electricity consumption. On a global level, buildings account for 40% of raw materials usage. The mainstreaming of clean, energy efficient building technologies is therefore a matter of urgency.

As the price of oil tops \$60 per barrel and concerns about climate change begin to enter the risk calculus of major financial institutions, the mainstreaming of green building technologies becomes a critical focus for both business and government in the U.S. and abroad.

The design and construction techniques needed to produce cleaner, energy efficient buildings are already well-known and growing in use. Green buildings constructed to the specifications of US Green Building Council's ("USGBC") Leadership in Energy and Environmental Design ("LEED") standards and the ENERGY STAR standards of US Environmental Protection Agency typically use 25%-40% less energy and water than conventional real estate projects.

Green building standards also encourage the construction of real estate that offers better air quality, greater occupant comfort, cleaner materials and more natural daylight than otherwise conventional construction.

"Clearly the industry's thinking is continuing to mature and a methodology recognizing and valuing these leading high-performance projects is the next necessary step," said Dan Winters, Managing Principal of Evolution Partners. "Architects, engineers and developers make a number of critical choices during the design and construction phase that can lead to a wide range of results. Those developers that make better choices which positively impact the building energy use, their tenant's health and productivity, and the overall built environment should be recognized and rewarded within the finance marketplace—this is the Consortium's ultimate objective."

About Evolution Partners

Evolution Partners (www.EvolutionPartners.com) is a boutique real estate investment advisory and private equity firm specializing in financing high-performance, environmentally responsible real estate projects throughout the world. Clients include leading real estate developers, investors and tenants who demonstrate commitment to creating and preserving long-term asset value by developing and/or occupying cutting-edge projects that meet or exceed the US Green Building Council's LEED™ and/or EPA Energy Star standards of excellence.

The company specializes in developing flexible and innovative structured finance solutions for green projects of all sizes and types including construction financing, debt financing, and joint venture equity.

Evolution Partners also provides strategic consulting to owner/occupiers, tenants seeking the benefits of green buildings, and real estate firms regarding their corporate strategy as well as asset-level initiatives and portfolio impacts.

For more information concerning the Green Building Finance Consortium or for background information on the Green Building Finance Summit, please call 202.997.3922 or email Info@EvolutionPartners.com.