

FOR IMMEDIATE RELEASE

COHEN FINANCIAL SECURES FINANCING AND ADVISES ON ACQUISITION OF \$122.5 MILLION MULTIFAMILY PORTFOLIO IN CHICAGO

Chicago (May 9, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it assisted in a \$122.5 million acquisition of a portfolio of seven multifamily properties located in the Lakeview neighborhood of Chicago. The portfolio consists of 884 residential and eight commercial units.

Cohen Financial served as an advisor to the borrower on the complete acquisition plan for the portfolio. The company assisted in the acquisition of four properties by working through the process for the borrower to assume the loans currently in-place on the assets and consulted on the decision that a fifth property be acquired with all equity. Cohen Financial then secured \$5 million in additional proceeds through a second mortgage for one of the properties in the portfolio. For the final two properties, Cohen Financial secured \$9.62 million in new debt with a GSE agency. Terms of the 10-year new debt include 10-years interest only at 5.63 percent.

Steve Roth, Cohen Financial Partner and Steve Kundert, Vice President of Cohen Financial's Skokie, Illinois office, advised the client with the acquisition and originated the needed capital. The acquisition and financing was finalized at the end of the first quarter. The borrower is Newcastle Limited, a Chicago-based real estate investor and advisor. The lender is a Chicago area finance company.

"We served not only as a financial intermediary for our client but acted in an overall advisory capacity on this transaction," said Kundert. "We worked with the borrower to evaluate the existing debt in the portfolio, navigate the loan assumption process where appropriate and place new, very competitive debt on those properties that we deemed good candidates. We devised a debt strategy that fit extremely well in our client's larger portfolio as a whole, positioning them positively for the future."

About Cohen Financial

Cohen Financial is a national real estate capital services firm offering debt and equity placement, investment brokerage, loan administration and advisory services. The company is recognized as

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one of the nation's largest originators of commercial real estate financing. Cohen Financial serves clients throughout the U.S. from offices in 10 major markets.

About Newcastle Limited

Newcastle Limited is a Chicago-based real estate investor and advisor. An entrepreneurial investor with institutional backing, the firm acquires multi-family, retail and other commercial real estate assets in the City of Chicago and urban areas of Chicago suburbs. Newcastle can deploy large amounts of capital and close deals quickly.

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