

GREEN COURTE PARTNERS EXPANDS MAIN STREET RETAIL/MIXED-USE PORTFOLIO

Announces Investments in \$47 Million of Retail/Mixed-Use Projects

LAKE FOREST, Ill., January 29, 2007 – Green Courte Partners, LLC, a private real estate investment firm targeting niche sectors, announced the closing of investments in three “Main Street” retail/mixed-use projects representing \$47 million of cost at completion.

- Green Courte has acquired a 90% joint venture interest in the 31,428 square foot Alpenglow mixed-use development in downtown Steamboat Springs, Colorado. Alpenglow will consist of 6,306 square feet of retail, 23,845 square feet of condominiums which are 50% pre-sold, and 1,277 square feet of residential rentals. The project is fully entitled, and is under construction with a planned first quarter 2008 completion. Alpenglow, Green Courte’s second mixed-use development project in Steamboat’s “Main Street” district, is located one block from Green Courte’s 84,700 square foot Howelsen Place development. Both projects are being developed in partnership with James Cook of Colorado Realty Group in Steamboat Springs, Colorado.
- Green Courte has closed on a convertible mezzanine debt investment in the 50,076 square foot Fiore Square retail/office development project in Lake Forest, Illinois, in suburban Chicago, Illinois. This high-quality project was designed by Swanson+Donahue Architects to evoke the historic character of downtown Lake Forest’s Market Square. The property’s principal owner and developer is a joint venture between Westminster Partners, LLC and Swanson Development, LLC, both of Lake Forest, Illinois. The project is 35% pre-leased, with construction completion scheduled for October 2007.
- Green Courte has acquired a 50,449 square foot collection of main street retail buildings in the historic downtown district of Long Grove, Illinois, in suburban Chicago, Illinois. Long Grove’s retail district boasts a unique collection of historic buildings, an assortment of boutiques, gourmet shops, and restaurants, and regular seasonal festivals such as the Apple Fest, making it a unique regional destination throughout the year. The properties were acquired from Mangel Investments, L.P., whose principal, John Mangel, will continue to operate four of the district’s premier retail attractions, including the Pine Cone Shop and Long Grove Confectionary.

“We are pleased to add these high quality properties, each in irreplaceable infill locations, to our growing ‘Main Street’ retail portfolio and to expand our developer partner relationships,” stated Randy Rowe, Chairman of Green Courte Partners, LLC.

“These projects are consistent with our infill retail strategy of acquiring, developing, and redeveloping retail and mixed-use assets in ‘Main Street’ shopping and entertainment districts in growing urban, suburban, and resort markets,” added Bob Duncan, Managing Director of Green Courte Partners, LLC.

Green Courte Partners, LLC is a Chicago-based private equity investment company targeting investments in niche real estate sectors, including manufactured housing communities, infill retail/mixed-use, and parking assets in high-barrier locations, through transaction structures customized to achieve seller and developer objectives. The Company’s goal is to invest in high quality assets with local partners over a longer-term holding period. For more information regarding Green Courte Partners, please visit the company’s website at www.greencourtepartners.com.

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