

GREEN COURTE PARTNERS SEEKS TO INVEST \$350 MILLION IN NICHE REAL ESTATE SECTORS

First Fund to Initially Focus on Manufactured Housing Community and Parking Assets

LAKE FOREST, Ill., March 9, 2004 – Green Courte Partners, LLC, a private real estate investment firm targeting niche sectors, announced today the closing of its first investment fund, Green Courte Real Estate Partners, LLC. This \$120 million private equity fund will employ institutional levels of leverage to invest \$350 million in niche real estate strategies, initially targeting manufactured housing communities and parking assets.

Green Courte Partners was founded in 2002 by Randall K. Rowe, Chairman, who previously had senior roles at several successful real estate organizations, including: Chairman, Transwestern Investment Company; Chairman, Transwestern Commercial Services; Chairman and CEO, Hometown America; Chairman and CEO, Equity Office Properties; and Co-Chairman and CEO, Manufactured Home Communities. Mr. Rowe is a member and former Chairman of the Real Estate Roundtable and a Trustee of the Urban Land Institute.

Green Courte's senior partner team is rounded out by James R. Goldman, Managing Director and Chief Investment Officer, Robert S. Duncan, Managing Director and Chief Financial Officer, and Kelly L. Stonebraker, Managing Director and General Counsel. Mr. Goldman was previously a real estate investment banker with PaineWebber and Alex. Brown & Sons. Mr. Duncan most recently was the CFO of InterPark and previously CFO of City Center Retail Trust. Mr. Stonebraker is Senior Counsel to Piper Rudnick LLP, and was previously a partner in the real estate practices of Piper Rudnick LLP and Rosenberg and Liebenritt, P.C.

Commenting on the new fund, Rowe said, "We believe that focused niche strategies, which include partnering with strong local operators, will generate superior risk-adjusted long-term returns."

Green Courte Partners, LLC is a Chicago-based private equity investment company targeting niche real estate sectors. Green Courte combines niche investment strategies with a disciplined approach to transaction execution and asset management. The company's goal is to generate attractive risk-adjusted returns over a longer-term holding period.

Please visit the company's website at www.GreenCourtePartners.com.

For media inquiries, please contact Joe Bronson at (312) 622-2766.

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