

# **GREEN COURTE PARTNERS ACQUIRES MANUFACTURED HOUSING COMMUNITY IN WISCONSIN**

*Fund Builds on Strategic Alliance Strategy*

**LAKE FOREST, Ill.**, September 26, 2005 – Green Courte Partners, LLC, a private real estate investment firm targeting niche sectors, announced today the acquisition of the Thunderhill Estates manufactured housing community, located in Sturgeon Bay, Wisconsin, on the southern end of Door County, a popular vacation and retirement area. The 226-site, senior-oriented community has a long-term resident base and has historically experienced stable occupancy and consistent rent growth.

The property will be managed by Richard J. Rand through his management company, Great Value Homes, Inc. Mr. Rand also manages Green Courte's manufactured housing communities in Stewartville, Minnesota. Mr. Rand was previously President of Asset Development Group, Inc., a Wisconsin-based operator of approximately 55 manufactured housing communities, and has held leadership positions in the National Communities Council of the Manufactured Housing Institute, most recently serving as Chairman.

Commenting on the acquisition, Randy Rowe, Chairman of Green Courte Partners, LLC, stated, "We are pleased to enter the Wisconsin market with this high quality addition to our portfolio, particularly given Door County's growing popularity as a retirement and second home market. This acquisition builds upon the strategic alliance Green Courte has formed with Rick Rand, who has a strong track record for creating value in the assets he manages."

Green Courte Partners, LLC is a Chicago-based private equity investment company targeting investments in niche real estate sectors, including manufactured housing communities, parking, and infill retail assets in high-barrier locations, through transaction structures customized to achieve seller objectives. The company's goal is to invest in high quality assets that will generate attractive risk-adjusted returns over a longer-term holding period. For more information regarding Green Courte Partners, please visit the company's website at [www.GreenCourtePartners.com](http://www.GreenCourtePartners.com).

###