



IXIS

Real Estate Capital Inc.

Press release

IXIS Real Estate Capital Provides \$24,500,000 Acquisition Financing on Fondren Southwest Village in Houston, Texas

NEW YORK, September 12, 2006 – IXIS Real Estate Capital Inc., announced today that it provided a \$24,500,000 fixed-rate 10-year loan to Surrey Equities LLC for the acquisition of a 272,908 square foot community shopping center on 26.7 acres of land in Southwest Texas. The property is sited at the intersection of West Bellfort Avenue and Fondren Road, the latter being an important North-South thoroughfare.

Surrey Equities LLC is a privately-held investment vehicle for individuals who collectively manage over 4.6 million square feet of retail shopping centers in 12 states and has leased over one million square feet of commercial space in the last five years.

The financing was arranged by The Ackman-Ziff Real Estate Group, a national real estate investment banking firm with offices in New York, Boston, Washington D.C., Los Angeles and Miami, specializing in debt, mezzanine and equity financing for commercial real estate. In 2005, the firm successfully arranged \$4.2 billion of capital for real estate transactions.

About IXIS Real Estate Capital

As the U.S. commercial real estate financing affiliate of IXIS Corporate & Investment Bank of Paris, France, IXIS Real Estate Capital offers real estate investors, operators and developers a variety of flexible and innovative financing solutions. With offices in New York, Los Angeles and Atlanta, IXIS's specialized lending teams are supported by the financial strength of one of the largest banking groups in France. IXIS Real Estate Capital offers a full range of financing products including fixed-rate, floating-rate and mezzanine loans. News releases and other information about IXIS Real Estate Capital, its products and services are available at www.ixisrealestatecapital.com.

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