

**IXIS**

Real Estate Capital Inc.

Press release

IXIS Real Estate Capital Makes \$33,500,000 Loan on The Plaza at Huntington Beach, Calif.

NEW YORK, February 25, 2005 – IXIS Real Estate Capital Inc., formerly CDC Mortgage Capital, made a \$33,500,000 fixed-rate, mortgage loan to refinance The Plaza at Huntington Beach for First Huntington, L.P. The property is at the intersection of Beach Boulevard and Warner Avenue in Huntington Beach, California. The 275,341 square foot, Class-A asset includes a 14-story office tower, a retail strip, two free-standing restaurants occupied by national chains, a free-standing health club and a six-story parking structure.

Chris Renard, a principal of Commercial Realty Consultants, Inc., arranged the financing. In the last several years, he has originated financing in excess of a billion dollars for all commercial property types.

3D Investments, the parent company of First Huntington, L.P., is a privately held real estate company that has completed transactions with a value in excess of \$2.5 billion dollars. Since 1976, 3D Investments' founders have been purchasing, rehabilitating, managing, and constructing real estate projects. Their portfolio includes commercial and residential properties throughout California, Arizona, Hawaii, Utah, Texas and South Carolina.

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 and Los Angeles, our 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. Since June of 1999, IXIS Real Estate Capital has originated or purchased more than \$10 billion of commercial real estate loans.

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