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FOR IMMEDIATE RELEASE

TERRA CLOSSES PREFERRED EQUITY INVESTMENT IN MARRIOTT WARNER CENTER, LOS ANGELES

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of a \$22 million preferred equity investment to fund the acquisition of the Marriott Warner Center Hotel, a 16-story, full service hotel containing 474 rooms and 28,000 square feet of meeting space. The property is centrally located within the Warner Center development in the Woodland Hills section of Los Angeles. Warner Center contains approximately 10 million square feet of office space and is adjacent to amenities such as the 614,000 square foot Westfield Promenade and the 1.6 million square foot Westfield Topanga regional mall. The sponsor, Laurus Corporation, plans a \$10 million renovation to update the public spaces and guestrooms.

“The Marriott is one of the best located hotel properties in the San Fernando Valley and continually outperforms its competitive set,” noted Dan Cooperman, Chief Originations Officer of Terra Capital Partners. “The renovation will serve to enhance its strong position in the market.”

Austin Khan, Chief Investment Officer of Laurus Corporation, noted that “With a short closing timeframe, Terra moved swiftly to understand the opportunity and put together a creative structure to enable us to effectuate our business plan. We look forward to working with Terra on future opportunities.”

Terra is a New York based lender that specializes in mezzanine and preferred equity investments in high quality commercial real estate. Terra fills the gap between the first mortgage and the borrower’s equity by funding up to 85% of the value of the underlying property. Our firm lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, we have made 300 investments nationwide in approximately 41 million square feet of property valued at over \$5 billion.

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