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GOLDENTREE INSITE PARTNERS REBRANDED AS GTIS PARTNERS

Name Change Consistent with Achieving Operating Milestones in Joint Venture with GoldenTree Asset Management

New York, June 16, 2010 – GoldenTree InSite Partners, a global real estate investment firm, today announced that it is rebranding itself as GTIS Partners (GTIS) as the company achieved certain pre-determined operating milestones with respect to independence in the firm’s five-year-old joint venture with GoldenTree Asset Management (GTAM). GTAM will maintain an equity interest in GTIS, and the companies will continue to collaborate on new investments. The name change will be effective July 1, 2010.

“When GTAM’s CEO and founder, Steve Tananbaum, and I formed the joint venture in 2005, we agreed that when GTIS achieved these benchmarks, it would become an independent entity,” said GTIS Partners President Tom Shapiro. “GTAM has been an outstanding partner to us, and we look forward to our continued collaboration.”

“I’ve known Tom Shapiro for almost 30 years and recognize him as an exceptional and disciplined real estate investor who, in a remarkably short period of time, has built GTIS Partners into a global investment firm,” noted Steve Tananbaum. “We’ve successfully worked closely together over the past five years, and I look forward to continuing our relationship with his newly-independent firm. Tom is a special investor. I respect him as a person and a professional.”

In addition to Tom Shapiro, GTIS Partners is managed by Senior Managing Directors Josh Pristaw, Rob Vahradian, Joao Teixeira, and Bill Cisneros.

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At the onset of the US market turmoil, GTIS Partners suspended its US investment, and focused the majority of its investing efforts on the Brazil marketplace. GTIS expanded its position into one of that country's largest real estate private equity companies, with over 8 million square feet under development, consisting of over 5,300 residential units, and 2 million square feet of office properties. GTIS is expected to continue to make investments in residential and office properties, as well as, retail, industrial/logistics, hospitality, and parking facilities - consistent with the growing needs of Brazil's emerging economy.

Domestically, in September 2009, GTIS Partners announced its return to the US investment arena with a focus on the residential space. GTIS has subsequently formed land investment and homebuilding joint ventures with Hovnanian Enterprises, LGI Homes, Southwest Value Partners, and Hines Interests.

Through these ventures GTIS has opportunistically invested in approximately 20,000 entitled single family lots, condominium units, and single family homes across Arizona, Texas, Florida, and Illinois - at a basis that is a fraction of replacement cost. Since its inception, GTIS has committed capital to realized and unrealized debt and equity investments representing over 2,250 residential condominiums, 2.1MM square feet of office properties, 364 acres in mixed use development sites, and 9 hotel properties.

About GTIS Partners

GTIS Partners is a global real estate investment firm headquartered in New York with an office in São Paulo. GTIS Partners has 41 employees and manages over \$1.1 billion of committed equity. The firm pursues value-added real estate opportunities through direct equity investment and non-traditional lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel, and mixed-use projects in the U.S. and Brazil, and is among the largest real estate private equity companies in Brazil. The firm's principals have over 90 years of investment, management, and operations experience, which spans all major property types and geographies. By combining hands-on real estate expertise with a disciplined investment approach, GTIS Partners creates value for its investors and partners. For further information please visit our website at www.gtispartners.com.

About GoldenTree Asset Management

GoldenTree Asset Management, an investment advisor with offices in New York, London, Luxembourg, and Seoul, invests in bank debt, high yield bonds, distressed debt, real estate and equities. GoldenTree manages approximately \$11.4 billion as of May 1, 2010, and the firm has 175 employees. For further information regarding GoldenTree Asset Management, please visit their Web site <http://www.goldentree.com>.

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