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**GOLDENTREE INSITE PARTNERS, QUALITY DESENVOLVIMENTO IMOBILIÁRIO
FORM ALLIANCE TO DEVELOP OFFICE AND RESIDENTIAL PROJECTS IN BRAZIL,
ANNOUNCE FIRST TWO PROJECTS**

NEW YORK, September 25, 2007 – GoldenTree InSite Partners and Quality Desenvolvimento Imobiliário announced today that they have formed a strategic alliance to invest up to R\$200MM (approximately \$100MM) of equity in office and residential developments in Brazil.

“We are very excited to partner with a developer of Quality’s caliber,” said Tom Shapiro, President of GoldenTree InSite Partners. “The success of the three residential projects and one office project GoldenTree InSite is currently developing in Brazil underscores our belief in the solid underlying fundamentals of that market. Strong GDP growth, falling interest rates and an increasingly liquid mortgage market all point to continued strength in Brazilian real estate.”

“We are thrilled to partner with GoldenTree InSite,” echoed Marcos Mariz de Oliveira Yunes, co-CEO of Quality. “This partnership gives us access to tremendous real estate expertise and the capital we need to greatly expand our business. Through the strategic alliance we intend to develop first-class office and residential projects throughout Brazil, capitalizing on strong underlying economic fundamentals and demographic growth.”

The strategic alliance also announced its first two investments – an office condominium development on Avenida Berrini and a residential development in São Paulo’s Vila Carrão neighborhood.

The Berrini project, a 25-story office condo building which will be co-developed with Even Construtora, will be located in one of São Paulo’s premier office addresses. Both GoldenTree InSite and Quality have partnered with Even on previous developments. Adjacent to North Tower and the Hilton São Paulo along the riverside of what is known as “the Marginal”, this office tower will consist of 275 office condo units averaging 515 square feet each. The smaller units are designed for small businesses and professional use, for which little product has traditionally existed in the area.

The 23-story residential project, located in the Vila Carrão section of São Paulo, will take advantage of the increasing popularity of the neighborhood. “Over the last several years, there has been substantial home price appreciation in Vila Carrão as people have moved into the area to be closer to the major business districts and to enjoy easier access to the city’s major arterial roads,” said Marcelo Mariz de Oliveira Yunes, co-CEO of Quality. Designed by noted Brazilian architect Jonas Birger, the Carrão project will benefit from continued interest in the area among São Paulo residents.

Commenting on today's announcement, Josh Pristaw, Managing Director of GoldenTree InSite Partners, noted: "As evidenced by these two initial deals, this alliance with Quality will give us access to a substantial deal pipeline in addition to significant proprietary deal flow for years to come. "This partnership underscores our commitment to Brazil, where we will continue to be very active," he added.

ABOUT GOLDENTREE INSITE PARTNERS

GoldenTree InSite Partners is an international real estate investment firm headquartered in New York City. The firm was formed in February 2005 in partnership with GoldenTree Asset Management. GoldenTree InSite Partners 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. GoldenTree Asset Management, with offices in New York, London, Los Angeles, Chicago and Dallas, manages a variety of absolute return strategies, which invest in bank debt, high yield bonds, distressed debt, middle market loans, equities and real estate and employs over 165 people. GoldenTree manages approximately \$12.0 billion as of August 1, 2007, of which \$8.9 billion are absolute return assets. For more information on GoldenTree InSite Partners, please visit the company's website at www.goldentreeinsite.com.

ABOUT QUALITY DESENVOLVIMENTO IMOBILIÁRIO

Quality Desenvolvimento Imobiliário is among the fastest growing real estate development firms in Brazil. Quality was initially established in 1996 as a real estate investment company focused on commercial and luxury residential properties in São Paulo. In 2006, the company began an impressive expansion process, building up a professional team and becoming an active market player. To date, Quality has developed 19 projects totaling over 5,350,000 square feet with total sales of over R\$1.5 billion. Quality's expertise in identifying and structuring land purchases, project management, sales and marketing have allowed it to grow constantly over the last 11 years and should rank the company among the top 20 Brazilian real estate development companies in 2008. For more information on Quality Desenvolvimento Imobiliário, please visit the company's website at www.qualitydi.com.br.