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For Immediate Release

Midland Development Group and GoldenTree InSite Partners announce acquisition of 47 acre retail property in Rio Rancho, New Mexico

Rio Rancho, NM.....March 30, 2007 – Midland Development Group and GoldenTree InSite Partners announced the successful acquisition of 47 acres from Pulte Homes of New Mexico. The property comprises prime retail real estate located within the 80 acre commercial property of the Loma Colorado development in Rio Rancho, New Mexico and will contain an approximately 350,000 square foot shopping center upon completion of development. The sale was brokered by Sr. VP/Principal Bob Feinberg and Vice-President Tom Jones from Albuquerque's Grubb & Ellis|New Mexico.

Loma Colorado, currently under construction, is a 433 acre mixed-use development providing commercial development, employment, housing and local amenities. The development will consist of approximately 980 homes, parks, three miles of hiking and bicycle trails and 21% open space. The trails will weave throughout the development to the commercial area in the northern section of the project. A total of 80 acres will be dedicated for office, retail and light industrial use.

The sale to a retail developer will ensure that national and junior anchors will have the opportunity to locate in one of Rio Rancho's most active commercial corners along "amenity row." That term reflects the amenities already lined up along Loma Colorado Boulevard, which include Rio Rancho High School, the Rio Rancho Performing Arts Center, the new and award-winning Loma Colorado Public Library, the new \$10.5 million Rio Rancho Aquatic Center and the Blades Sports Complex.

Jeffery Zornes, Senior Vice President of Midland Development Group based in St. Louis, MO said, "The impressive growth of the city of Rio Rancho, NM, the national reputation of Pulte Homes and the remarkable beauty of the

site of Loma Colorado facing the Sandia Mountains combine to make this property a natural attraction for national retailers." "We are very optimistic about the quality of retail that this site will attract, and we look forward to becoming a part of the Loma Colorado team," he added.

The City of Rio Rancho and Pulte Homes have been involved with many manifestations of a public and private partnership since Pulte was awarded development rights to the property more than three years ago. The partnership includes the contribution of Pulte Homes of \$3 million to the Rio Rancho Aquatic Center bond, the realignment of Loma Colorado Boulevard for the safety of high school students, teachers and parents, the partnership with SSCAFCA to build a dam that doubles as an impressive entry to the Loma Colorado property and the fulfillment of the promise to bring premium retail and increased gross receipts tax revenue to the city.

Josh Pristaw, Managing Director of GoldenTree InSite Partners said: "We are excited to be a part of the Rio Rancho community and look forward to being partners with Pulte, Midland and the City of Rio Rancho." "There is tremendous demand from both national and local retailers and we look forward to announcing several prominent tenants shortly," he added.

Bob Feinberg, Senior Vice President/Principal of Grubb & Ellis|New Mexico commented, "Our firm is committed to bringing significant commercial properties to New Mexico." He added, "Pulte's Loma Colorado property in Rio Rancho is truly one of the most important commercial developments for that city and the whole region, and we are excited to be the brokers for this transaction."

ABOUT GOLDENTREE INSITE PARTNERS

GoldenTree InSite Partners is an international real estate investment firm headquartered in New York City. The firm was formed in March 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 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 140 people. GoldenTree manages approximately \$8.5 billion as of March 1, 2007, of which \$7.1 billion are absolute return assets. For more information on GoldenTree InSite Partners, please visit the company's website at www.goldentreeinsite.com.

About Midland Development Group

Midland Development Group has completed more than 100 community and neighborhood shopping centers anchored by some of the nation's leading retailers. With offices in St. Louis and Jacksonville, Midland focuses on a mix of ground-up development and acquisition of existing properties across the U.S. For more information on Midland Development, please visit our website at www.midlanddevgp.com.

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