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PERSEUS REALTY CAPITAL ARRANGES \$100 MILLION MEZZANINE LOAN FOR FCC HEADQUARTERS

WASHINGTON, DC – July, 2007 – Perseus Realty Capital, LLC (“PRC”) is pleased to announce that it has secured \$100 million in mezzanine financing for Portals II in Washington, DC on behalf of the Sponsor, The Franklin Haney Company. Located along the southwest waterfront at 12th Street and Maryland Avenue, the property was constructed as a build-to-suit for the Federal Communications Commission (FCC) headquarters in 1997. The Class A Portals II is the third of five buildings to-be-built within the Portals complex, with one remaining building slated for development. The Portals complex is the largest commercial project in the history of the nation’s capital and represents the last major urban renewal project to be constructed in southwest Washington, DC.

At 11 stories, the 588,000 SF Portals II enjoys panoramic views of the U.S. Capitol Building, the Jefferson Memorial and the Potomac River. The Portals complex also provides an array of amenities including five restaurants, a conference facility with three meeting rooms, a modern fitness center, landscaped and terraced parks and mixed retail. The site offers immediate access to Virginia and Maryland via I-395, I-295 and the Southeast/Southwest freeway and is in close proximity to Metrorail, bus and Virginia Railway Express service.

“Through our extensive contacts with lenders and our dedicated deal team, PRC was able to utilize a unique two-tiered loan structure to maximize leverage for a quality office asset in Washington, DC, while taking full advantage of the property’s credit tenancy,” said Lindsay Stroud, Vice President, who led the transaction on behalf of PRC.

The Franklin Haney Company, of Chattanooga, TN and Washington, DC, has a combined development portfolio of over \$10 billion that includes a range of properties from \$1 million to \$500

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million. They own approximately 15 million square feet of real estate throughout the country, with a vast majority of their properties consisting of government buildings.

About PRC

PRC, founded in 2005, is a private, boutique real estate investment bank headquartered in Washington, DC focused on providing creative solutions for clients seeking to capitalize real estate assets, including the placement of all forms of debt and equity capital. Principals of the firm have completed hundreds of transactions, totaling more than \$20 billion in value, and represent many of the country's most innovative real estate developers, investors and owners. For more information please visit www.perseusrealtycapital.com.

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