

EQUIBASE CAPITAL GROUP

EQUIBASE CAPITAL GROUP PROVIDES MEZZANINE FINANCING FOR THE NEW INTERCONTINENTAL CHICAGO O'HARE HOTEL DEVELOPMENT

(Chicago) June 13, 2007 – Equibase Capital Group, LLC, a leading real estate private equity firm based in Chicago, Illinois, announced today it has provided a \$12.5 million mezzanine loan to The Harp Group, a privately-held real estate development firm headquartered in Oakbrook Terrace, Illinois. Amalgamated Bank's Ultra Fund and San Diego National Bank provided senior financing on the transaction.

The loan will be used to support The Harp Group's development of the InterContinental Chicago O'Hare Hotel located at the northwest corner of River Road and Foster Avenue in Rosemont, Illinois. The 350,000 square-foot property will consist of 570 rooms and 33,000 square feet of meeting and banquet space. Additionally, the project will include freestanding restaurants McCormick & Schmick's and Capital Grille. Construction for the 12 story, \$180 million project is expected to be complete in the third quarter of 2008.

"This transaction is consistent with our strategy of providing highly structured junior capital to leading real estate sponsors," said Michael W. Husman, managing principal of Equibase Capital Group. "We are pleased to be able to once again play a role in one of The Harp Group's value-creating development projects."

Peter Dumon, President of The Harp Group added: "The InterContinental Chicago O'Hare Hotel will provide a needed upscale property in the desirable area of Rosemont near the Chicago O'Hare Airport and the Donald E. Stephens Exposition Center. Our partnership with Equibase Capital Group on past projects provided for a seamless transaction on the InterContinental development."

About Equibase Capital Group, LLC

Founded in 1990, Equibase Capital Group is a leading provider of private equity and debt capital to the real estate industry. Based in Chicago with a national investment platform, Equibase specializes in providing responsive and customized junior capital solutions, such as mezzanine debt and preferred equity, to sophisticated real estate operators and sponsors. Equibase also acquires underperforming or distressed real estate mortgages and other real estate-related investments.

About The Harp Group

The Harp Group is a real estate investment and development company that specializes in hospitality destinations. Led by Peter G. Dumon, president, The Harp Group currently has under development nearly a dozen demand-driven hospitality-related properties across the country. Based in Oak Brook Terrace, IL, the Harp Group is one of The Crescendo Companies, an umbrella holding company for a group of well-established businesses focused on developing and managing upscale retail, hotel, resort, mixed-use and restaurant properties. Today, Crescendo has under development and manages properties and assets valued at \$1.2 billion. Crescendo co-founders David P. Bossy, Michael D. Firsell and Peter G. Dumon have been active in the greater Chicago-area commercial real estate community for many years.

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