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Ratel Investments Sells Stockton, CA Multi-Family Investment

Tiburon, Calif. – December 19, 2007 – Ratel Investments, a real estate private investment firm, today announced the successful sale of The Cypress (formerly named Rose Garden), a 126-unit garden-style apartment community located in Stockton, California.

Purchased in August, 2004, Ratel extensively repositioned the property, including renovating unit interiors, upgrading landscaping, installing a new gated-entrance and changing the name of the property from Rose Garden to The Cypress. The property received the “Best Community Renovation of a 1-199 Unit Property” award for 2005 from For Rent Magazine.

About Ratel Investments (www.ratelinvestments.com) Ratel Investments LP is a real estate investment firm that helps create and preserve wealth for private investors through commercial real estate investments. Ratel’s clients are high net worth individuals, family offices and trusts who enjoy the financial benefits of commercial real estate ownership without the burden of having to directly identify, purchase and manage complex commercial properties. For our operating partners, Ratel provides private equity for the joint venture acquisition of value-add commercial properties. Founded in 2001, Ratel has deployed more than \$50 million of equity in more than 20 investments whose combined value exceeds \$300 million. We have delivered a 28.6% internal rate of return and provided a 1.53x return on investor’s original equity for realized investments, net of all fees.