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FOR IMMEDIATE RELEASE

McShane Corporation
Marketing Matters
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**McSHANE CORPORATION LAUNCHES 276-UNIT
APARTMENT COMPLEX IN SOUTHWEST AUSTIN, TEXAS**

*(Residences at Oak Hill Represents National Commercial Development
Firm's Second Multi-Family Rental Complex in Growing Austin Market)*

(Austin, Texas) Dustin L. Slack, Vice President – Multi-Family Development of McShane Corporation, is pleased to announce the development of the new 276-unit *Residences at Oak Hill* multi-family apartment complex in Austin, Texas.

Situated on Highway 71 in the Hills of Southwest Austin, the 45-acre *Residences at Oak Hill* development will feature 276 luxury rental apartment residences located just a mile west of the convergence of Highway 290 and Highway 71, also known as the 'Y in Oak Hill'. The launch of this sizable rental development demonstrates McShane Corporation's continued commitment as a premier multi-family development firm in Central Texas.

The new *Residences at Oak Hill* apartment development follows McShane Corporation's recent launch of the new *City North at Sunrise Ranch* rental complex in Round Rock, Texas. The 384-unit *City North at Sunrise Ranch* development is also a luxury complex offering a contemporary 'Garden Style' community with numerous amenities situated within the high-growth Round Rock area.

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Slack remarks, "With single family home prices in Southwest Austin pushing the limits of affordability for high-tech workers in the area, the *Residences at Oak Hill* will combine the benefits of a luxury rental community with resort-style amenities at attractive monthly rates." Slack is also spearheading McShane Corporation's additional multi-family rental development initiatives in the Austin area and other select markets anticipating that future development activity will reach over 2,000 rental units by year's end.

The high-growth Southwest Austin location was selected for *Residences at Oak Hill* for many reasons. "There is an enormous demand for luxury rental communities due to the recent completion of the corporate headquarters for AMD (Advanced Micro Devices, Inc.) together with over one million square feet of new corporate campus office space in the immediate area," states Slack. "The project's convenient location is positioned at the center of the well-established regional shopping destination of Sunset Valley to the east and the new Hill Country Galleria to the west. Residents will have convenient access not only to shopping and to employment areas, but also to many restaurants, hospitals, parks, trails and schools. The site provides direct access to both Highway 71 and the Southwest Parkway allowing direct and streamlined commutes into the Austin central business district."

As a 'Garden Style' luxury rental community, *Residences at Oak Hill* will feature a combination of one-, two- and three-bedroom units ranging in size from 600 square feet to 1,300 square feet. The exterior of the complex will utilize native stone, stucco and wood elements to emphasize the contemporary and natural elements found throughout the property. The units will feature resort-style amenities including nine-foot ceilings, garden tubs, ceiling fans and designer kitchens. Convenient surface parking will be situated throughout the development while additional covered garage and carport parking will be available for rent.

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Slack expects the first units to be available in January of 2009 with construction commencing in March 2008. Cadence McShane Corporation will provide the general construction services working in concert with project architect and Austin-based, Chiles Architects, Inc.

Financing for the development has been arranged by the Dallas office of Holliday Fenoglio Fowler, LP. Transwestern Realty Finance Partners, L.L.C. on behalf of Transwestern Mezzanine Realty Partners III, L.L.C. provided the financing for the land acquisition while Guaranty Bank is providing construction financing.

McShane Corporation also continues a high level of real estate activity within the commercial Austin real estate market with over 300,000 square feet of industrial and 600,000 square feet of office space currently under development.

McShane Corporation

McShane Corporation is the integrated real estate development and investment arm of The McShane Companies. The firm is headquartered in Chicago, Illinois with regional offices located in Austin, Houston, Phoenix and Los Angeles. McShane Corporation is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office developments, build-to-suit properties for lease or purchase, multi-family rental developments and real estate investment opportunities. For more information on The McShane Companies and its entities, visit the firm's web site at www.mcshane.com.

Transwestern Realty Finance Partners, L.L.C.

Transwestern Realty Finance Partners, L.L.C., a subsidiary of Transwestern Investment Company, L.L.C., was established to manage the firm's high yield and fixed income real estate principal investment activities, including Transwestern Mezzanine Realty Partners III, L.L.C., an institutional real estate fund established by Transwestern in 2007 to make mezzanine loans for office, multifamily, retail, industrial, hotel and mixed-use properties in the United States.

Founded in 1996, Chicago-based Transwestern Investment Company is a principal investment firm specializing in commercial real estate. The firm has invested in over 430 properties totaling \$9 billion throughout the United States through its sponsored investment fund vehicles. The current equity portfolio includes 63 office, and 8 retail properties totaling 18 million square feet, as well as 14 multifamily assets with 5,000 units. Additionally, in the mezzanine investment area, Transwestern has made 85 loans totaling over \$1.1 billion in investments with 53 realizations to date. The firm's mezzanine investing is currently being done through Transwestern Mezzanine Realty Partners III, L.L.C., an institutional fund targeting capital commitments of up to \$500 million.