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**PRAEDIUM AND ESSEX RIVER VENTURES SELL
GREAT WOODS OFFICE PARK FOR \$7 MILLION**

March 2007-New York - The Praedium Group LLC, a New York City-based national real estate investment firm, and Essex River Ventures, Inc., a Boston-based real estate investment and asset management firm, today announced the disposition of the Great Woods Office Park in Mansfield, MA. The 57,769-square-foot office development was sold for \$6.8 million to Eastport Real Estate.

The portfolio consists of a two-building office development (792 and 800 South Main Street), as well as a development parcel which could support another 30,000 square feet of office space. The park is well located in the I-495 South sub-market of suburban Boston, one exit south of the intersection of I-495 and I-95. It boasts convenient access and visibility from Interstate 495. The business park was 97 percent occupied at the time of the sale.

“Upon investing in this property, we sought to leverage our capital improvements program to retain current tenants and secure new leases. We achieved this, selling a well-leased office park with strong cash flow following our intended ownership period,” said Chris Hughes, principal at Praedium.

[Rober King], a [SVP] at Essex River Ventures commented that, “We added value by obtaining development permits for an adjacent parcel and by stabilizing the occupancy. We are pleased to have realized our fourth investment with Praedium, and we look forward to working with them again in the future.”

This marks Praedium’s the sixth transaction with Essex River Ventures, the sum of which have comprised of more than 1 million square feet of office space in Massachusetts and New Hampshire for a total of \$114.3 million. To date, four of these investments have been realized. Jim Grady of NAI Hunneman represented the sellers in this transaction.

Based in Boston, Essex River Ventures, LLC is a real estate investment and asset management firm specializing in value-oriented office, R&D and industrial properties on the East Coast. Essex River Ventures was formed in 2003 and has made and managed investments worth over \$200 million since its inception.

The Praedium Group is a real estate investor focusing on under-performing and under-valued assets throughout North America, with over \$6 billion in total investments to date in more than 250 transactions comprised of 40 million square feet of commercial space and 50,000 multi-family units. Praedium was formed in 1991 with a leading international investment bank as its sole investor.

Building on the experience and exposure gained through this original investment program, Praedium has been a sponsor of commingled real estate private equity funds since 1994. The funds sponsored by Praedium have attracted investors that include public and corporate pension funds, financial institutions, insurance companies and endowments.

Praedium is investing its most recent \$700 million real estate private equity fund, Praedium Fund VI. This equity will be leveraged to acquire more than \$2 billion in properties. The fund invests in mid-cap assets throughout the United States and Canada, targeting multi-family, office, retail and industrial property types. Cadim, a Montreal-based real estate investor and portfolio manager, is a major shareholder of The Praedium Group. Cadim is a division of the Caisse de depot et placement du Quebec and a member of the Real Estate group of the Caisse. The Caisse is one of the world's 10 largest real estate managers among pension fund managers. For more information, please see www.praediumgroup.com.

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