



FOR IMMEDIATE RELEASE

JAMES F. PERRY & COMPANY ANNOUNCES THE FIRST MORTGAGE FINANCING IN THE AMOUNT OF \$2,170,000 FOR A GOLF COURSE PROPERTY AND \$3.3 MILLION FOR TWO RENTAL APARTMENT PROJECTS

MIAMI – September 13, 2006 – James F. Perry & Company, a Miami based privately owned full service mortgage banking organization specializing in commercial real estate financing, mortgage servicing, and real estate brokerage, announces the acquisition financing of \$2,170,000 for the Sabal Point Golf and Country Club located at 2662 Sabal Club Way, Longwood, Florida. The property consists of an 18-hole golf course and a country club facility, including a 14,270 sq.ft. clubhouse, swimming pool, tennis courts, a golf driving range, and maintenance facilities located on 182 acres. The clubhouse consists of a Pro-Shop, dining area, bar and lounge, kitchen, and an exercise room. The golf club facility was purchased by Golf Brooke RB-GEM, LLC. for a sales price of \$3,100,000 or \$17,032 per acre (land area) or \$217 per sq.ft. (building area).

According to Jim Perry, President of James F. Perry & Company, the first mortgage acquisition financing was funded through the Mortgage Banking Company's Direct Lending Program. The loan represented 70% of the purchase price and was for a term of 2 years with a one year extension option. The principals of the borrowing entity are successful developers located in Miami who have been active in the condo conversion market with over 5,000 units throughout the state and have previously completed several successful conversions in the greater Orlando market. The Mortgage Company has been actively involved with the principals in arranging and providing financing for their properties in excess of \$370 million during the last 20 months.

The Mortgage Company also completed additional financing, in the same neighborhood, for an amount of \$3.3 million for two apartment properties, Windsor at Sabal Walk containing 164 rental units, located at 2800 Firethorne Lane and Clubside at Sabal Point containing 150 rental units located at 4435 Clubside Drive, Longwood, Florida which are owned by the same principals. The company arranged future loan advances on both mortgages for the Properties which were acquired in October 2005 which James F. Perry & Company arranged the acquisition financing for a combined amount of \$33.3 million through its correspondent lender.

Perry further stated, the Mortgage Banking Company's "Large Cap Loan Program" has provided approximately \$400 million of commercial loans through their correspondent institutional lenders during the past 18 months, and the company's Direct Lending "Small Loan Program" has funded in excess of \$127 million of mortgages ranging from \$200,000 to \$8,800,000. James F. Perry & Company is a privately owned full service mortgage banking organization specializing in commercial real estate financing and mortgage servicing. The company serves as a Mortgage Loan Servicing Correspondent for institutional lenders including life insurance companies, commercial banks, savings banks, a private pension group, a Wall Street Investment Banking Conduit, and is a HUD Approved Mortgagee for multifamily project financing. The company originates mortgage loans throughout the nation and its corporate headquarters is located at 7300 N. Kendall Drive, Suite 519, Miami, Florida 33156.

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