

For Immediate Release

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Ratel Successfully Disposes of Northern California Senior Housing Community

Tiburon, Calif. – September 12, 2008 - Ratel Investments, a real estate investment firm, today announced the successful sale of its equity investment in Cortona Park, a 120 unit senior independent and assisted living community located in Brentwood, CA. The buyer was a legal entity controlled by Northwestern Mutual Life.

“Despite the general economic slowdown in the local Brentwood economy, Ratel was able to exit this investment at a net price that was very close to our original pro forma target,” said Ron Sann, founder and Principal of Ratel Investments. “We are an opportunistic seller and always place priority on protecting investor capital and achieving solid rather than stretch returns. Therefore, we took advantage of a selling window to deliver an attractive, risk adjusted return to our investors.”

About [Ratel Investments](http://www.ratelinvestments.com) (www.ratelinvestments.com)

Ratel Investments, LP is a real estate investment firm that works with experienced joint venture partners to acquire income producing commercial real estate assets on behalf of high net worth individuals, families and trusts. Ratel provides investors with the benefits of real estate ownership, including tax preferred cash flow, long-term capital appreciation and financial diversification without the burden of direct property management responsibility. Ratel's real estate portfolio encompasses an equity investment in 26 properties which includes approximately 2,500 apartment units with a combined market value of over \$400 million.

About [Northwestern Mutual Life](http://www.nmfm.com) (www.nmfm.com)

Northwestern Mutual Life is based in Milwaukee, WI, and is the nation's largest direct provider of individual life insurance. The company, its subsidiaries and affiliates are also providers of annuities, mutual funds, long-term care insurance, disability income insurance and employee benefit services to the group employee and executive markets.