

PRESS RELEASE

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ING Real Estate Finance closes USD66.9m financing with Redrock NoHo Residential LLC

ING Real Estate Finance (USA) LLC successfully closed a USD66.9 million first mortgage acquisition loan to Redrock NoHo Residential LLC, a joint venture comprised of affiliates owned and controlled by Rockwood Capital and Redwood Partners Inc.

ING Real Estate Finance's Los Angeles office acted as Administrative Agent and underwrote the entire loan amount. Proceeds from the loan will be used to acquire NoHo Lofts, a newly built upscale residential complex consisting of 292 apartment units located in North Hollywood, CA.

"ING's interest in the financing is supported by the burgeoning residential North Hollywood district and strong sponsorship" commented David Mazujian, President of ING Real Estate's US Finance unit. This financing represents ING Real Estate Finance's first transaction with Rockwood Capital and Redwood Partners Inc.

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About Rockwood Capital

Rockwood Capital is a private real estate investment company that currently is managing more than \$1.5 billion of equity commitments. For the past 15 years Rockwood Capital has been a trusted equity joint venture partner with outstanding real estate entrepreneurs investing and adding value to all types of real estate, including urban and suburban office, research and development, biotech, data center, neighborhood and regional retail, urban and suburban hotel, apartment, condominium, resort and single family property.

About Redwood Partners

Redwood Partners Inc. is a privately held real estate investment company that owns and operates several apartment communities and office buildings in Los Angeles County.

About ING Real Estate

ING Real Estate is an international real estate company active in investment management, development and finance. With a total business portfolio of over USD100 billion and offices in 21 countries in Europe, North America, Asia and Australia, ING Real Estate ranks among the world's largest real estate companies. ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in over 50 countries.