

FOR IMMEDIATE RELEASE

**RUSSEL S. BERNARD FORMS WESTPORT CAPITAL PARTNERS, LLC;
FIRM WILL PURSUE GLOBAL REAL ESTATE OPPORTUNITIES**

Westport, CT, December 1, 2005 -- Russel S. Bernard, one of the nation's leading real estate investors, today announced he is starting Westport Capital Partners, LLC, a real estate investment firm that will specialize in the opportunistic real estate arena. Bernard brings over 23 years of experience in real estate investing to this company. Most recently he served as the real estate group portfolio manager at Oaktree Capital Management, LLC, where he was responsible for the formation and management of over \$2 billion in real estate investment funds. Westport Capital Partners will provide investment opportunities, both domestic and internationally, to institutional and private clients.

In a statement, Mr. Bernard said:

“I am delighted to be entering this exciting new phase in my career with the formation of Westport Capital Partners. I believe there are enormous opportunities in the current real estate markets and I expect that Westport Capital Partners will be at the forefront of a truly exciting time in this asset class. Our approach to investing, with a rigorous analysis and proven results, will continue to offer significant advantages for our investors.”

Prior to joining Oaktree after its formation in 1995, Mr. Bernard, 47, was a Managing Director and portfolio manager of The Distressed Mortgage Fund at Trust Company of the West (TCW). Earlier, Mr. Bernard was a partner in Win Properties, Inc., a national real estate investment company. During his eight years with that firm, he was responsible for the acquisition, financing and operation of a national real estate portfolio. Before joining Win Properties, he was with Time Equities, Inc., a New York real estate company, for three years. Prior to that, he was a Staff Accountant at Price Waterhouse in New York. Mr. Bernard holds a B.S. degree in Business Management and Marketing from Cornell University.

For further information contact:

Lisa Baker
Owen Blicksilver Public Relations
914-725-5949