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**WESTPORT CAPITAL PARTNERS ANNOUNCES SALE OF
MANHATTAN'S COOPER SQUARE HOTEL**

Wilton, CT, November 18, 2011 -- Real estate investment firm Westport Capital Partners LLC ("Westport") announced today that it has completed the sale of the Cooper Square Hotel to André Balazs Properties. The Cooper Square is a 145-room hotel located in the storied Lower East Side of Manhattan. Terms of the sale were not disclosed.

Westport had initially provided mezzanine financing in 2007 to help fund the construction of the hotel. Westport then assumed control of the property from the prior owner in a restructuring that concluded in December 2010. As part of that process, Westport restructured the debt with the hotel's first mortgage lender, settled outstanding payments to contractors and creditors and completed the last phases of the hotel's construction.

During its period of ownership, Westport worked closely with hotel management, led by Klaus Ortlieb and Matthew Moss, to reposition the hotel's food and beverage operations to better complement the hotel's positioning in the high-end boutique hotel market and to further improve guest experience.

Jordan Socaransky, Principal at Westport, said, "As a transitional owner, Westport made meaningful strides to stabilize the hotel's performance, as evidenced by an increase in operating income of over 60% from 2010 through 2011. The improvements also allowed us to substantially increase the hotel's average daily rate over the same time period."

Russel S. Bernard, Managing Principal, added, "The Cooper Square Hotel now stands out as an iconic hotel that serves its guests and local community in style and comfort. The hotel has been well received in the marketplace and we expect it to enjoy continued success under the leadership of André Balazs and his team. This investment stands out as a classic example of how Westport seeks to reposition real estate, protect investor capital and create value through opportunistic financial restructuring."

About Westport Capital Partners LLC

Westport Capital Partners LLC is a real estate investment firm specializing in the opportunistic real estate arena. Westport provides domestic and international investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed and opportunistic real estate assets. The firm has offices in Wilton, CT and Los Angeles, CA.

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