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Contact: Sheila Roche, Editorial Director  
(847) 568-5920

**FOR IMMEDIATE RELEASE**

**EnTrust Realty Advisors, LLC, Completes the Sale of  
Raveneaux Apartment Complex in Houston, TX**

Chicago, IL - EnTrust Realty Advisors, LLC ([www.entrustrealty.net](http://www.entrustrealty.net)), has completed the disposition of Raveneaux, a 342-unit garden-style rental apartment community at 14500 Cutten Road in Houston, TX. James I. Clark III, Managing Principal, said that Raveneaux is the fifth and final property in a 1,768-unit multifamily residential portfolio valued at \$117.25 million that Capri Capital Advisors LLC ([www.capricapital.com](http://www.capricapital.com)) engaged EnTrust to sell one year ago.

The purchaser is Irvine, CA-based Passco Companies, LLC, one of the country's leading real estate companies, specializing in acquiring, developing and managing commercial and multi-family investment properties.

According to Charles Kendrick, Senior Vice President, Capri Capital Advisors, "The Raveneaux sale is the last of five assigned to EnTrust to close. We at Capri Capital Advisors appreciate the excellent work done by EnTrust to execute this and the four previous transactions. EnTrust

worked as a partner with us and provided an unparalleled level of client service.”

Constructed in 2000 and currently 99 percent occupied, Raveneaux is a luxury apartment complex in the affluent Champions submarket in northwest

Houston. The 20-acre site is 20 miles northwest of downtown Houston, 15 miles west of George Bush Intercontinental Airport, and close to the Raveneaux Golf and Tennis Club.

Raveneaux's one-, two- and three-bedroom apartments occupy 23 two- and three-story apartment structures. The property draws tenants from a diversified employer base such as Hewlett-Packard, Continental Airlines, Klein ISD and Exxon. According to Clark, "Raveneaux is located in an upscale neighborhood of predominantly single-family houses in a city with an extremely strong job market and tightening apartment vacancies. Because the average Raveneaux resident is 41 years old and has an income in excess of \$50,000, the property has a reputation as a destination where people rent by choice rather than necessity. Demographics show that they are financially capable of purchasing a home, but choose to rent for convenience and amenities - a resident profile that has remained unchanged since Raveneaux was first built."

Raveneaux's amenities include a swimming pool; fitness center with cardiovascular and weight equipment; putting green; executive business center with high-speed internet; 204 garage parking spaces; and 347 surface parking spaces.

"Clients like Capri Capital Advisors and Passco Companies benefit from EnTrust's unique ability to access

the most aggressive sources of private capital and our excellent relationships with institutional investors, investment funds, real estate investment trusts, developers, lenders and diverse transaction specialists," Clark said.

Capri Capital Advisors LLC, headquartered in Chicago, is one of the country's leading institutional real estate investment firms, investing in and managing commercial real estate properties and portfolios since 1992. Capri offers a broad spectrum of equity and debt investment products and services to its clients through separate account and commingled fund vehicles. Diversified assets managed on behalf of its pension fund and other institutional clients as of September, 2005, total approximately \$2.7 billion.

Passco was formed in 1998, and is privately held by the firm's senior management. It currently manages more than \$1.5 billion of commercial and multi-family properties. Additionally, Passco has developed more than 2,000 residential lots and 22 industrial buildings valued at \$1.2 billion.

An affiliate of The Alter Group, EnTrust Realty Advisors, LLC, specializes in the disposition and recapitalization of investment real estate through direct sales, joint ventures and structured financing. It distinguishes itself with the focused accountability provided by its senior principals to its clients in all aspects of assignment execution.

The Alter Group is a Chicago-based national corporate real estate development firm with five vertically integrated affiliate companies. Each offers specialized services including property disposition, health-care facility development, construction and property management.

The firm was recently ranked as # 4 in the National Real Estate Investor survey of America's top office developers.

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