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Cyburt Hall Partners and Angelo, Gordon & Company Sell Class A Office Building in Denver, CO for \$14.3 Million

Los Angeles and Denver, CO – January 2, 2007 – Cyburt Hall Partners, LLC and Angelo, Gordon & Co have sold a Class A, multi-tenant office building for \$14.3 million to Panattoni Development Company. The building is located in the Meridian International Business Center at 9800 South Meridian, 20 minutes outside of downtown Denver, in Englewood, Colorado.

Cyburt Hall Partners and Angelo, Gordon & Co acquired the four-story office building totaling approximately 130,000 square feet in 2004. The building is part of the Meridian International Business Center, a master planned, 1,692-acre business park development and is one of the most prominent office buildings in the southeast Denver marketplace. The building was the US headquarters for the insurance company Royal Sun Alliance. This property is accessible from I-25 and I-470 freeways, 20 minutes from Centennial Airport and 35-40 minutes from Denver International Airport.

“When we acquired the property two years ago, we saw significant upside potential in a market headed for recovery. It was a well maintained building in a great location with the area experiencing some of the highest population and job growth in Denver metro,” said Brad Hall, co-founder and managing director of Cyburt Hall Partners. “Since then, absorption and rental rates have steadily improved and we have capitalized on the current strength of the market.”

The deal was brokered by the investment brokerage team of Ron Urgitus, Tim Swan and Mary Sullivan at CB Richard Ellis, Inc.

“The CBRE team executed this sale very well and delivered a nationally recognized buyer that performed well,” said Hall.

“Angelo Gordon & Company has been a great partner and we are delighted at the outcome of the sale of the property,” said Phil Cyburt, co-founder and managing director of Cyburt Hall Partners. “We will continue our strategy of being an opportunistic investment player looking to expand our portfolio in Denver and throughout the US and Mexico.”

Cyburt Hall Partners, LLC

Cyburt Hall Partners, LLC, located in Los Angeles, CA is a national real estate investment and development firm, founded in 2003 by Phil Cyburt and Brad Hall. Cyburt Hall Partners’ investment strategy targets 20 percent-plus returns through investing in asset repositioning, recapitalization and development opportunities. Its current portfolio includes investments in Arizona, Nevada, Colorado, Illinois, and New York. The founding partners each have more than 25 years of national and international experience in the real estate industry. For additional information visit www.cyburthall.com.

Angelo, Gordon & Co.

Angelo, Gordon & Co. is a privately-held registered investment advisor dedicated to alternative investing. The firm was founded in 1988 and currently manages approximately \$10 billion. The firm seeks to generate absolute returns with low volatility by exploiting inefficiencies in selected markets and capitalizing on situations that are not in the mainstream of investment opportunities. They creatively seek out new opportunities that allow them to remain a leader in alternative investments. For additional information visit <http://www.angelogordon.com>.

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