



ROBERT MARTIN EXPANDS TO CALIFORNIA: BUYS 445-ACRE PARCEL IN ORANGE COUNTY

Elmsford, N.Y. (April 25, 2006) – Robert Martin Company, LLC announces that it has partnered to buy a 445-acre horse ranch in Orange County , California . Partners on the deal include Prospect Capital, CastleGrace, Jack Dangelo, and Michael Meyer.

Building on the company's distinguished history in its traditional New York metropolitan area base, Robert Martin has broadened its geographic focus into new areas of opportunity, particularly Florida . The California transaction is the company's second venture in the Golden State in the last twelve months.

“This acquisition enables us to expand our business into a high growth area of the country,” said Tim Jones, managing director/partner at Robert Martin. “We look forward to developing this significant property while preserving the openness and character of its ranch origins.”

The parcel is located in an unincorporated area of Orange County , near Mission Viejo and the Saddleback Valley , where the average price of homes is \$650,000. Approval is expected for 90 to 100 homes on lots ranging from one to ten acres. The equestrian portion of the property will be preserved, with room for 100 to 200 horses. Over sixty percent of the land will be earmarked for open space.

About Robert Martin Company, LLC:

Founded in 1957, Robert Martin Company, LLC has a long, distinguished history in New York real estate. The company and its partners have developed and acquired over 20 million square feet of property. Widely regarded as a pioneer in office park development and mixed-use urban renewal projects, the real estate and investment firm has expanded from its home base in the New York metropolitan region into California and Florida, where it has recently partnered to buy approximately 2,000 apartments and a \$100 million mixed use project in Miami. The company's holdings and partnerships include over 2 million square feet of office space and approximately 300 acres of developable land. For more information, please call (914) 345-5650 or visit www.robertmartincompany.com .

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