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Welsh Capital Arranges \$900,000 Apartment Loan

MINNETONKA, MN (June 17, 2009) Officials of Welsh Capital announced today the recent closing of a \$900,000 loan to refinance Block Apartments, a two-building 31-unit complex in the Uptown neighborhood of Minneapolis. The buildings are located at 2880 Irving Ave So and 2885 James Ave So.

Welsh Capital secured a non-recourse 10-year loan term from Fannie Mae (FNMA) for the borrower, who was looking for a loan term of no less than 10 years at an attractive interest rate that was nonrecourse. The loan was originated by Welsh Capital's Vice President Kip Dunkelberger and Associate Lucas Goring.

"Fannie Mae provides longer term, non-recourse fixed-rate loans at attractive interest rates," said Peter Austin, Senior Vice President, Welsh Capital, LLC. "They require a bit more documentation and paperwork than a commercial bank or life insurance company, but that is the tradeoff for favorable financing today."

About Welsh Capital

Welsh Capital provides a variety of creative mortgage financing solutions for developers, owners, and investors of commercial real estate. Welsh Capital is part of WelshCo LLC, a full-service commercial real estate company headquartered in the Twin Cities with regional offices in Minneapolis and St. Paul; Chicago, Illinois; St. Louis, Missouri; Detroit, Michigan; and Cincinnati, Ohio. The Welsh organization consists of more than 300 professionals whose expertise extends into every aspect of commercial real estate including office, industrial and retail brokerage, corporate services, property management, facility management, construction, architecture, development, financing and investment services. The brokerage division, NAI Welsh, is an affiliate of NAI Global, a multinational network of skilled commercial real estate professionals strategically located in 325 markets worldwide. To learn more about Welsh, go to www.welshco.com.

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