

Private Infrastructure Capital Provides CPI-Linked Funding For Important Government-Owned Infrastructure Development

AE Capital Advisers, CityView and the Central Texas Regional Mobility Authority (Mobility Authority) are pleased to announce the closing of a \$45 million subordinate financing provided to the Mobility Authority. The financing is a first-of-kind transaction and provided the Mobility Authority with a financing solution for its upcoming toll road expansion project.

The Central Texas Regional Mobility Authority is an independent government agency formed by Travis and Williamson Counties to improve the transportation system in the Central Texas area. The Mobility Authority successfully built and currently operates the 183A toll road which serves northwest Travis and southwest Williamson Counties. Continued population and job growth in and around Austin warranted lengthening of the existing highway and the Mobility Authority sought ways to meet this need for the residents of the region. While the municipal bond market provided much of the capital needed for the project, that capital was not sufficient to completely cover the projected project costs.

CityView and AE Capital Advisers worked together with the Mobility Authority and its advisors, including First Southwest Company, to develop a private market solution to meet the public authority's need for immediate capital. Providing capital now allowed the Mobility Authority to benefit from significantly lower construction costs. CityView and AE Capital Advisers focused on structuring the transaction in a manner that allows continued government ownership of this important infrastructure asset while including protective covenants for long term institutional investors and providing returns sufficient to attract private and pension capital.

The subordinate financing was structured as a Build America Bond. The financing included both fixed and floating rate tranches. Both tranches are fully amortizing. The fixed component was 11.625% and the floating component is linked to CPI, paying 800 basis points above CPI. This transaction was the first time a bond issued under the Build America Bonds program had a coupon linked to CPI.

CityView Executive Chairman Henry Cisneros stated, "Not only is this a trailblazing approach, the real beneficiaries of this flexible financing will be the residents of in and around the Austin area who will see real improvements faster and below budget." AE Capital Advisers Partner Thomas Majewski stated, "This represents an attractive long term investment for our clients in one of the most dynamic regions of the United States. We are excited to be working with an established development authority such as the Mobility Authority." Mobility Authority Executive Director Mike Heiligenstein noted that "This is an innovative bond package that protects the public interest while allowing us to advance much needed projects."

AE Capital Advisers and CityView worked together on this important transaction. The firms are focused on identifying attractive infrastructure investment opportunities for North American institutional investors. All types of private and public infrastructure are able to be

considered. Municipal and public-private projects in growing American urban job centers will be an area of special focus.

About CityView

CityView is an institutional investment manager, with over \$2 billion in projects under management, focused on creating the highest quality urban housing, mixed use developments and infrastructure in America's growing gateway cities and job centers. CityView offers flexible sources of investment combined with a "*beyond capital*" strategy - a one-stop resource for real estate acquisition, infrastructure capital sourcing and structuring, asset management, entitlement, governmental partnerships, and community outreach. CityView has offices in Los Angeles, San Antonio, Dallas, and New York. For more information about CityView, visit www.CityView.com or contact Victor Miramontes at vmiramontes@cityview.com.

About AE Capital Advisers

AE Capital Advisers is an alternative investment manager which focuses on unlisted investments in infrastructure and other alternative asset classes. The firm has nearly \$10 billion under its advice, including a significant portfolio of infrastructure assets in the United States. The firm, which has been managing infrastructure investments since 1996, is owned by management and maintains offices in Stamford, Connecticut and London, England, as well as in Sydney, Canberra and Melbourne, Australia. For more information about AE Capital Advisers, visit www.AECapitalAdvisers.com or contact Thomas Majewski at Thomas.Majewski@AECapitalAdvisers.com.

About the Mobility Authority

The Central Texas Regional Mobility Authority is a local, independent government agency created to improve the regional transportation system. The Mobility Authority's mission is to implement innovative solutions that reduce congestion and create transportation choices that enhance quality of life and economic vitality. The Mobility Authority was the state's first Regional Mobility Authority, created in 2002 to serve Travis and Williamson counties. The Mobility Authority operates the 183A toll road in Williamson County and is currently working to extend the 183A project and construct the US 290 East (Manor Expressway) project.

March 17, 2010

#