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New Private Capital Firm Launches Commercial Real Estate Investment Strategy

Talon Private Capital Enters Field Dominated by Institutional Investors

SEATTLE (Sept. 22, 2009) – Two of the most respected real estate professionals in the Pacific Northwest have joined together to launch Talon Private Capital, a multimillion-dollar investment firm organizing private capital for high-quality commercial real estate acquisitions nationwide.

The introduction of Talon today illustrates a historic opportunity for private investors to acquire the highest quality assets, once the primary domain of large institutional parties. Talon's first acquisitions, with its private investment partners, will be made just as many commercial real estate loans begin to come due.

“Talon is the only team in the Pacific Northwest currently bringing private capital into a national commercial real estate investment platform,” Pollard said. “As a ‘first mover,’ we plan to begin investing when premier assets become available at historically low values and sustainable yields.”

While most investors are busy dealing with the challenges in their existing portfolios and timid to re-invest until the “bottom” of the real estate cycle is well documented, Talon intends to acquire assets while competition is moderate and capital is scarce.

Founding principals James Neal, recently retired President and CEO of Metzler North America, and William Pollard, co-founder of Pacific Real Estate Partners, both believe that the time is right for individual investors to enter the market. As the nation continues to see the lowest property values since the early 1990s, Talon will be among the first to move on high-quality assets where the ownership structure is under distress. “The hallmark of this cycle is Owner and capital distress; most buildings are performing relatively well. Unlike previous market downturns, this is not an over developed market problem”, says Pollard.

“The widespread over-leveraging of commercial real estate is now magnifying losses, creating the opportunity to acquire fundamentally great real estate suffering from a broken capital structure,” Neal added. “Our proprietary relationships with institutional owners and lenders and local market intelligence networks developed over the last 25 years afford Talon early access to these high-quality, yet distressed, assets.”

Pollard and Neal have more than 50 years of combined experience acquiring, operating and brokering some of the most lucrative deals in the region, including Microsoft's 1.3-million-square-foot lease at the Bravern and Advanta developments, one of the largest leases in Seattle history. With Neal's experience in institutional investments in commercial real estate and Pollard's national reputation as a leading broker, Talon will have access to deals not available to many investors.

About Talon Private Capital

Talon is a privately held real estate investment firm with deep principal experience in acquisition, disposition and investment management within multiple U.S. markets. The company invests in commercial real estate assets and debt instruments that provide a balance of cash flow and appreciation. It was founded by James Neal and William Pollard, two of the Pacific Northwest's leading real estate professionals who have each invested, managed and brokered billions of dollars in transactions. Neal recently resigned as President and CEO of Metzler North America Corp., the institutional real estate advisory arm he established in 1988 for Bankhaus Metzler, which, founded in 1674, remains the oldest and largest private bank in Europe. Pollard recently resigned from Pacific Real Estate Partners, Inc., a firm he cofounded 16 years ago. Pollard helped grow that company into the Northwest's premier commercial real estate brokerage firm with transactions totaling more than \$4 billion in the last five years.

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