

Press release

Hypo Real Estate Capital Corporation funds two first mortgage loans totaling \$114.5 million to GFW Trust/Bentley Forbes for its acquisition of two Class A office facilities in Dallas, Texas

New York, Dublin, Munich, June 16th 2005 – Hypo Real Estate Capital Corporation (“HRECC”) – the New York-based subsidiary of Hypo Real Estate Bank International and one of the leading financial institutions in the United States commercial real estate industry – closed two first mortgage loans on May 19 totaling \$114.5 million to two subsidiaries of Bentley Forbes for the acquisition by each subsidiary of a Class A office building located in the Preston Center submarket of Dallas, Texas.

Hypo Real Estate Capital Corporation provided a \$47.25 million first mortgage loan to BF Sterling Plaza, L.P. for its acquisition of Sterling Plaza, a 302,747-square-foot, Class A office building, and a \$67.25 million first mortgage loan to BF Preston Commons, L.P. for its acquisition of Preston Commons, a 418,604-square-foot, Class A office building. Hypo Real Estate Capital Corporation expects to contribute each of the two mortgage loans to an upcoming CMBS transaction.

“We are very pleased to provide financing to Bentley Forbes for two of the premier Class A office buildings in one of Dallas’ most attractive submarkets,” said Evan F. Denner, head of real estate finance for Hypo Real Estate Capital Corp. “We are also excited and look forward to further expansion of our CMBS platform.”

Notes to editors:

About Hypo Real Estate Capital Corporation

Hypo Real Estate Capital Corporation, a subsidiary of Hypo Real Estate Bank International, is one of the leading lenders in the United States commercial real estate marketplace. Hypo Real Estate Capital provides innovative financial solutions for a prestigious client base throughout the U.S. Over the last five years the firm has closed more than \$18 billion in construction, fixed rate, floating rate and mezzanine loans. Headquartered in New York, Hypo Real Estate Capital is active in all markets across the U.S.

About Hypo Real Estate Bank International

Hypo Real Estate Bank International, based in Dublin, Ireland, is part of the Hypo Real Estate Group (HREG). The corporate group comprises the non-operational, listed holding company, Hypo Real Estate Holding AG, headquartered in Munich, and three operational business units. Besides Hypo Real Estate Bank International these are Württembergische Hypothekenbank AG (WürttHyp), with headquarters in Stuttgart, and Munich-based Hypo Real Estate Bank AG. Hypo Real Estate Group is one of Europe's largest providers of commercial real estate finance.

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