

**Press release**

**Hypo Real Estate Capital Corporation closes \$142 million loan for construction of mixed-use complex on the Boston waterfront**

**New York, Dublin, Munich, December 8<sup>th</sup> 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 a \$142 million, 3-year loan on November 10 to RBW, LLC, for the construction of a mixed-use development in Boston, Massachusetts.

Known as Battery Wharf, the development will consist of a 150-room Regent-flagged hotel, 104 luxury residential condominium units, 376 below-grade parking spaces, 30,000 square feet of retail space and a 300-linear-foot marina. Battery Wharf is located directly on the Boston waterfront, at the intersection of Battery and Commercial Streets. Completion is anticipated for fall 2007.

“Hypo Real Estate Capital Corporation is pleased to provide financing for this landmark development,” stated Evan F. Denner, Deputy CEO of Hypo Real Estate Capital Corporation. “The City of Boston has long anticipated redevelopment along its waterfront and this development project will help serve as an impetus to the revitalization of the entire area.”

**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 \$22 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.

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