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For Immediate Release
Denver, Colorado

JAM Equity Partners make an investment in JCR Capital

JCR Capital (“JCR”) announced today that JAM Equity Partners, LLC (“JAM”) www.jampartners.com has made an entity-level equity investment in JCR in exchange for a minority ownership position in the company. Under the terms of the agreement, JAM has the option to invest additional capital with JCR.

JCR Capital is a real estate lender/investor who specializes in distressed assets, bridge loans, mezzanine loans, preferred equity and joint venture equity transactions. Together, JCR and JAM will seek to raise additional “asset level” capital in a multiple fund strategy, to take advantage of the current credit market dislocations and forthcoming opportunities as the real estate capital markets continue to contract and face new regulation.

JCR Capital was originally founded in 2006 as a boutique real estate investment and finance company. The founding principals of JCR are:

Jay Rollins: Former GMAC Commercial Mortgage (GMACCM) Managing Director who ran a \$500 million balance sheet platform know as the Structured Products Group (“SPG”). SPG funded over \$1.5 billion of opportunistic transactions from 1999-2005. Prior to GMACCM, Mr. Rollins founded Eastern Realty Corporation, which was a direct buyer of over \$400 million of RTC assets in the early 1990’s.

Maren Steinberg: Former Vice President of Operations with GMACCM, who worked closely with Mr. Rollins in building the SPG platform, and who also worked closely with Mr. Rollins at Eastern Realty Corporation.

Guy Johnson: Principal of Johnson Capital, a California-based mortgage banker, with 23 offices throughout the country, who was an original principal in JCR Capital.

All of the founding principals will continue to be principals of the recapitalized entity, with day to day operations being run by Mr. Rollins out of the Denver office.

Managing Principal Jay Rollins said:

“This capital infusion by JAM will allow JCR to build out its platform, and execute on our short term strategy of financing assets that are distressed or in need of recapitalization, via both debt and equity products. In addition, with JAM as our institutional equity partner, JCR now has the ability to execute on our long term strategy of building franchise value in a real estate finance company.

We believe we are entering an unprecedented age of financial regulation which ultimately produces two types of entities providing real estate capital: Those who are highly regulated by the Federal Government, and those who are not. We see a tremendous opportunity to grow the business and create franchise value by being an un-regulated real estate finance company.”

JAM’s principal Mike Sekits said, “JCR is an excellent fit into our portfolio of private financial companies. Our strategy is to become involved early in rapidly growing companies and assist them in their growth and value creation. We are most interested in businesses and management teams that have demonstrated expertise in investing in and managing distressed assets. After reviewing numerous opportunities, JCR Capital was our choice in the commercial real estate finance space. We are excited to work with this talented management team and assist them in growing this franchise.”

About JAM

JAM Equity Partners is an affiliate of Jacobs Asset Management, an established, highly successful money manager with approximately \$335 million under management in JAM Partners, LP. JAM Equity Partners was founded by Sy Jacobs, Bill Roy and Mike Sekits to make and manage long term, high return investments into financial services businesses.

JAM Equity Partners is the general partner of JAM Special Opportunities Fund, LP, a private equity fund focused primarily in financial services. JAM Special Opportunities closed on \$45.5 million of committed capital in May 2006.

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