

ARCHON[®] FOR IMMEDIATE RELEASE
CONTACT: Paul Kesman

G R O U P

248.258.2333

**Archon Group Announces Groundbreaking for
Alamo Ranch Marketplace Retail Development in San Antonio**
Center to feature specialty retail and large-format anchor store destinations

DALLAS – February 5, 2007 – Archon Group L.P., an international, full-service commercial real estate investment and management company, broke ground today on its Alamo Ranch Marketplace project in San Antonio, Texas. The announcement was made by Dan Watson, Director of Retail Investments, Southwest for Archon Group’s retail division.

The project will span 109 acres and feature more than 900,000 square feet including three major anchors, 10 junior anchors and 16 outparcels. It is scheduled to open Summer 2008.

“Archon Group’s retail division is excited to begin construction on this high-profile property, located at the crossroads of the highest concentration of residential growth in the San Antonio market,” said Watson. “We look forward to developing the site into a power center that accommodates a blend of retailers, restaurants and other entertainment-based tenants. The residents in the surrounding community will enjoy a first-class shopping environment with a wide variety of shopping and dining experiences.”

Announcements of stores opening in the project will be made later in the year. United Commercial Realty is leasing the project, MDN Architects is the project architect and EMJ Corporation is the general contractor.

Archon Group is active in a number of cities developing new retail projects and redeveloping older retail facilities where retail dynamics have shifted. Current Texas projects include the redevelopment of the former Prestonwood Mall site into Prestonwood Town Center in Dallas and The Shops at Grayhawk in Frisco. Notable national projects include: Fairlane Green in Allen Park, Michigan; Poplar Creek in Hoffman Estates, Illinois; as well as, The Brickyard and Chatham Market in Chicago.

About Archon Group

Archon Group, L.P is building value worldwide as an international, full-service commercial real estate investment and management company. A subsidiary of The Goldman Sachs Group, Inc., Archon's global team of professionals currently manages investments totaling more than \$40

billion in North America, Asia and Europe. On behalf of Whitehall Street Real Estate Funds and others, Archon has completed more than 200 portfolio and single-asset transactions in a dozen countries. Archon's singular business goal is to provide the highest return possible to its investors. Substantial financial resources, superior information technology and highly skilled professionals are the cornerstone of Archon's expansive activities in acquisition, development, management, financing and disposition of real estate investments. To facilitate its global reach, Archon Group, L.P. is headquartered near the Dallas/Fort Worth Airport in Irving, Texas. Other North American Archon offices are located in Boston, Washington, D.C., Chicago, Atlanta, Boca Raton, San Francisco, Houston and Los Angeles. Full-service offices in Paris, Rome, Milan, Seoul, Beijing, Tokyo and Bangkok enable Archon to provide its complete range of real estate investment and management services throughout Europe and Asia.

#