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## PRESS RELEASE

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### **MJ PARTNERS ARRANGES \$18.9 MILLION IN FINANCING FOR NEW MIXED USE DEVELOPMENT AT FORMER DOMINICK'S FOODS IN CHICAGO'S LAKEVIEW NEIGHBORHOOD**

#### **For Immediate Release**

Date: March 14, 2008  
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CHICAGO - - MJ Partners Capital Services announces the funding of an \$18,940,000 financing package including first mortgage and mezzanine loans for the proposed mixed-use residential and retail development in Chicago's Lakeview neighborhood at 3030 North Broadway, site of the former 20,000 square foot Dominick's store which burned to the ground in 2004. The development consists of a joint venture between JFJ Development Company and Dionysus Enterprises, both of Chicago. First Bank in St. Louis and M&I Bank of Milwaukee participated in the first mortgage for this 53-unit condominium development to be built on top of a new 45,000 square foot Dominick's Finer Foods and a 3,200 square foot Mid-America Bank. Construction is scheduled to begin later this year.

"Financing still exists in today's market for well located developments with experienced developers," states Dennis R. Nyren, principal with MJ Partners Capital Services.

Mr. Nyren and Jeff Jacobson worked with the developers to refinance a land acquisition loan arranged in January 2007 to provide additional funds to pay pre-development expenses, and to set up a sales office to begin marketing. The deluxe residential units will average 1,544 square feet with outdoor terraces ranging from 400 square feet. There will be 111 residential parking spaces provided in the basement level

with parking for the retail tenants totaling 82 spaces available on the level above the retail. The residential units will be located on the third through fifth floors, with a one-quarter acre park located on the second level.

The land is divided into two parcels including a 50,000 square foot site with frontage on Broadway and 21,890 square feet for a second phase development with frontage on Waterloo Court. The residential units will be marketed by @Properties beginning in the spring.

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