



GLENFIELD CAPITAL

FOR IMMEDIATE RELEASE

Glenfield Capital Contact:

Deena K. Snipes

Asset Manager

404.574.1408

dsnipes@glenfieldcapital.com

**GLENFIELD CAPITAL PROVIDES FUNDING
FOR THE SETTINGS AT MACKAY POINTE**

ATLANTA, April 16, 2006 – Glenfield Capital, a private equity investment firm, focused on real estate, in partnership with The Settings Development Companies, closed on The Settings of Mackay Pointe. Glenfield Capital provided both pre-development equity and development equity for use in The Settings of Mackay Pointe, a multi-phase, \$70 million, single-family home project in Jasper County, S.C.

Strategically located between Hilton Head and Charleston, S.C., on the banks of the Pocotaligo River, the property is distinguished by its coverage of moss-laden oaks. The Mackay Pointe Plantation, a private hunting club, is neighbor to the 327-acre development.

Glenfield Capital's development partner acquired the property and commenced on the first of three development phases that will yield 446 single family home lots in a planned community that features the beauty of South Carolina's low country and active lifestyle amenities including walking trails, picnic areas, a pool, tennis courts, a community center, docks, a clubhouse facility, and a state-of-the-art fitness center. Homesites will range from \$90,000 to more than \$600,000.

"The beauty of this property coupled with its proximity to popular destinations like Hilton Head and Charleston drove our decision to be involved in this project," said James P. Cate, managing principal of Glenfield Capital, adding that the property offers unique characteristics relative to the surrounding resort developments along the coast. "The planned amenities of this development, the area's natural attractions, and a projected sellout of \$75 million make this a truly special project."

ABOUT GLENFIELD CAPITAL

Glenfield Capital is a leading private equity investment firm located in Atlanta. Using a variety of equity and debt structures, Glenfield Capital principals have invested in real estate transactions valued in excess of \$400 million. Founded by commercial real estate veteran James P. Cate, the firm invests in value-add real estate opportunities, provides equity/mezzanine capital and offers bridge loans. For more information please visit www.glenfieldcapital.com.

###