



NEWS RELEASE

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ESIC REALTY PARTNERS, INC. ANNOUNCES PROMOTION

DANIEL MOSS NAMED MANAGING DIRECTOR

Columbia, Md. (March 31, 2005) – ESIC Realty Partners, Inc. (ERP) today announced the promotion of Daniel Moss to managing director of acquisitions. In this role, Mr. Moss originates and structures investments in commercial and residential real estate developments, primarily in the eastern U.S. Mr. Moss will focus the company's financing efforts in transitional low-income communities where the addition of ERP's products contribute to the economic health of the neighborhood.

"This is a well-deserved promotion for Daniel," said ERP President Charles Werhane. "Daniel has been a key member of the ERP team since inception and has worked hard to make our equity and debt products a success in competitive markets. Daniel's continued contributions to the organization will significantly boost our productivity and ultimately help us carry out our mission."

Working closely with local developers and institutional investors, Mr. Moss has closed over \$100 million in equity and debt financing since 2003 for a variety of product types, including office, retail, mixed-use, and for-sale housing. Mr. Moss is also an expert in using the New Markets Tax Credit program to enhance real estate investment tools. Additionally, he has played a significant role in providing ERP product knowledge to the organization's field team.

Mr. Moss is a real estate and urban planning professional with management experience in the for-profit, nonprofit, and municipal sectors. From 2001 – 2002, Mr. Moss served as special assistant to the president of ESIC, working with the senior executive team on corporate structure and performance, strategic planning and new business development. He played a key role in the start-up of ERP in early 2002 and in the creation of the company's investment funds. Prior to joining ESIC, Mr. Moss worked as an urban planner and development analyst for a leading developer of affordable housing and mixed-use redevelopment projects.

Mr. Moss holds an undergraduate degree from Princeton University, a Diploma in Environmental Studies from McGill University, and a Master in City Planning from M.I.T., where he completed coursework in the Center for Real Estate and the Sloan School of Business.

ESIC Realty Partners (ERP) is a subsidiary of The Enterprise Social Investment Corporation and one of the nation's leading resources for development capital. Founded in 2002, ERP leverages the New Markets Tax Credit program, plus Historic Tax Credits and other financing vehicles, to provide real estate capital for commercial and mixed-use development in underserved and emerging markets. ERP was one of the top recipients in the Treasury's first and second allocations of New Markets Tax Credits, receiving awards of \$90 million in 2003 and \$140 million in 2004.

The Enterprise Social Investment Corporation (ESIC), an affiliate of The Enterprise Foundation, is a national leader in community revitalization. ESIC works with partners to finance, develop, acquire and manage a portfolio of affordable housing and other community development initiatives in underserved neighborhoods across the country. To date, we have raised \$5 billion in equity that will help to build an estimated 75,000 homes serving low-income families.

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