



GE
Real Estate

Press Release

**GE REAL ESTATE PROVIDES \$32.5 MILLION TO THE LONGWELL COMPANY,
ON-BOOK LOAN FOR ACQUISITION, REPOSITIONING OF APARTMENT
COMPLEX IN SEATTLE AREA**

Norwalk, CT, February 1, 2008 - GE Real Estate announced today it provided a \$32.5 million, on-book loan to The Longwell Company for its acquisition and repositioning of Avante Apartments, a Class B asset in Kent, WA.

The garden style property has a total of 382 units on 17.61 acres and is located in a transportation corridor halfway between the Ports of Seattle and Tacoma. The area is considered one of the largest warehouse distribution and manufacturing centers in North America with 45 million square feet of industrial space.

Built in 1978, Avante Apartments has recently benefited from major renovations and upgrades. The Longwell Company plans to invest more than \$2 million to complete additional exterior and interior property renovations to increase the rents to market.

GE Real Estate has financed the last five Longwell Company multifamily property acquisitions in Seattle and has refinanced one of its Seattle properties.

“GE Real Estate is both a preferred lender who has enabled us to quickly seize opportunities and expand our multifamily portfolio,” said Stanley Xu, president for Longwell, which is based in Bellevue, WA. “We look forward to growing this relationship.”

“This is a well-occupied, well-located asset near major employers that include Boeing, Mikron Industries, Sysco Foods, and other local retail services,” said Angela Azizian, director at GE Real Estate. “Given the strong market fundamentals and Longwell’s established local expertise in creating value for these types of properties, we felt this was an attractive transaction.”



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GE Real Estate's North America Lending division offers financing for retail, industrial, self-storage, multifamily, office, student housing, regional malls and outlet centers. North America Lending is also a provider of financing solutions for niche asset classes including affordable housing, golf, hospitality, vacation ownership, manufactured home communities and RV resorts.

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Notes to editors:

About GE Real Estate

GE Real Estate (www.gerealestate.com) is one of the world's premier commercial real estate companies with more than US\$79 billion in assets and a presence in 32 countries throughout North America, Europe, Asia, and Australia/New Zealand. Backed by GE's AAA rating, GE Real Estate offers a comprehensive range of capital and investment solutions including equity capital for acquisition or development, as well as fixed and floating rate mortgages for new acquisitions or re-capitalizations of commercial real estate. With a 28% compound annual growth rate since 1993, GE Real Estate is one of the world's fastest growing and most profitable real estate enterprises. This extraordinary record of success grows out of a reputation for collaboration and partnership; a depth of knowledge and experience and a history of building relationships, finding opportunities and opening doors for more than 5,000 owners, builders, borrowers and brokers worldwide.

GE Commercial Finance (www.gecommercialfinance.com) offers businesses around the globe an extensive array of financial products and services. With more than US\$310 billion in assets and expertise in the middle-market, GE Commercial Finance provides loans, operating leases, financing programs and innovative structured capital to help customers grow. Headquartered in Norwalk, Connecticut, GE Commercial Finance is a wholly owned subsidiary of GE (NYSE:GE), a diversified services, technology and manufacturing company with operations worldwide.