

September 8, 2009

New Boutique Investment Fund Acquires Distressed Assets -- Real Estate Industry Veteran Launches Start-Up

Solana Beach, Calif. – Troubled Assets Acquisition Group, LLC (“TAAG”), the newly formed investment management firm in San Diego County, has formed the TAAG Residential Opportunity Fund (“TAAG ROF”). The investment objective is to purchase discounted residential real estate consisting of single family houses, condominiums, townhouses, and building lots, as well as loans secured by these types of properties, primarily located in the County of San Diego and in other areas of Southern California.

The concept was created by Charles Tourtellotte, a seasoned business owner and real estate developer who has a proven track record of success. “The Fund will purchase properties well-below replacement costs and take advantage of the rapidly dwindling supply of homes,” explained Mr. Tourtellotte. “We believe it’s the *right time* for this type of investment, we’re acquiring assets in the *right market*, and we’re the *right manager* with an exceptional level of experience to capitalize on these opportunities.”

“I’ve been involved in a couple of the previous real estate downturns,” added Mr. Tourtellotte, “and the opportunities I’ve seen in the past few months, and those now developing in the local marketplace, only come around once in a lifetime.” Mr. Tourtellotte has held senior management positions with institutional and public real estate investment companies, as well as starting a San Diego based development company specializing in single family homes and apartment communities.

TAAG’s executive team has over 80 years of combined experience in the acquisition, development, construction, management, operation, and disposition of single family homes and other real estate asset classes, primarily in the Southern California market. The team has been responsible for the investment, development and management of over \$4 billion in real estate assets on behalf of both institutional and private investors.

.