

FOR IMMEDIATE RELEASE

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**TORREON CAPITAL PROVIDES \$16.3 MILLION IN EQUITY
FOR REPOSITIONING OF TULSA MALL**

TULSA, OK – November 3, 2004...Austin Texas-based Torreon Capital recently announced that it has provided \$16.3 million in preferred equity and mezzanine capital to Addison Texas-based Coyote Management, Inc. for the repositioning of Tulsa Promenade Mall in Tulsa, Oklahoma. The 440,000 s.f. enclosed mall is anchored by Dillards, Foley's, J.C. Penney and Mervyn's. The announcement was made by Torreon Capital partners Rex Paine and Charlie Singeltary.

Austin, Texas-based Torreon Capital provides joint venture equity and mezzanine capital for new construction, repositioning and value added acquisitions in retail, office, industrial and multi-family properties nationwide.

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