



FOR IMMEDIATE RELEASE

**J.E. Robert Companies Announces
Officer Promotions to Managing Director**

January 22, 2010, McLean, VA – J.E. Robert Companies (JER) announced today that Devin Chen, Mike Cocanougher, Andy O’Brien and Clyde Robinson have been promoted to Managing Directors. These promotions further strengthen JER’s U.S. fund investment and highly rated special servicing platforms, along with the firm’s investor focused capital markets and investor services team. Chen, O’Brien and Robinson are based in the firm’s headquarter office in McLean, Virginia, and Cocanougher is based in JER’s Dallas, Texas office.

Devin Chen oversees JER’s lodging investment strategy and its U.S. hotel investments, which now consists of nearly 200 properties with over 24,000 rooms. Since joining JER in 1999, Chen has been involved in a variety of real estate investments in the United States and Europe across all major property types. Chen joined JER as an Analyst in the firm's London office focusing on European real estate investments. Since 2002, he has been based in McLean focusing on investments for JER's U.S. funds. Prior to joining JER, Chen held positions in the investment banking division of Banc of America Securities and the sales and trading division of Morgan Stanley, based in Hong Kong. Chen received a B.S. in Economics from Georgetown University. He speaks Mandarin Chinese.

Mike Cocanougher has been responsible for JER’s Special Servicing operation, a highly rated commercial mortgage servicer, since rejoining JER in 2005. He currently oversees a portfolio of approximately \$4.3 billion. Cocanougher previously worked at JER for eight years from 1992 to 2000, during which time he also directed JER’s Special

Servicing business. From 1999 to 2000, Cocanougher served in Mexico for JER as Director of Credit Review for a portfolio of troubled Mexican bank assets. Cocanougher rejoined JER from Bank of America where he was Director of Special Servicing for the Bank of America CMBS servicing platform. He has previously held positions in management and collection of commercial loan portfolios with BNY Asset Solutions, the FDIC, the FSLIC and HomeFed Bank, FSB. Cocanougher is a graduate of Texas Tech University where he obtained a B.B.A. degree in Accounting. He also holds an M.P.A. degree from the University of Texas at Austin.

Andy O'Brien oversees all of JER's administrative matters including facilities, technology and human resources. O'Brien has also been appointed to JER's Management Committee. Prior to joining JER in 2008, O'Brien was an attorney in New York with Simpson Thacher & Bartlett LLP, where his practice focused on executive compensation issues arising in the context of complex private equity transactions. Previously, he was also an attorney in the Labor Department of Proskauer Rose LLP in New York. O'Brien is a graduate of Georgetown University, where he obtained a B.A. in English Literature, and received a J.D. summa cum laude from New York Law School. O'Brien is a member of the New York State Bar Association and is also admitted to practice before the United States Court of Appeals for the Second Circuit and the United States District Court for the Southern District of New York.

Clyde Robinson has been responsible for capital markets, client relations and communications activities, since joining JER in 2000. Robinson has also been appointed to JER's Management Committee. During his tenure, he has significantly expanded existing investor relationships and developed new capital sources for JER's private equity funds for North America, Europe and Russia. He was directly involved in raising more than \$3 billion in equity capital from domestic and international public and private pension funds, endowments, financial institutions and wealthy individuals. Robinson has played an instrumental role in strengthening relationships with investors, particularly through a keen focus on improving communications and increasing transparency. He also directs JER's media and public relations activities.

Robinson holds a B.S. in Electrical Engineering from the University of Rochester and a J.D. from the University of Virginia, where he served on the editorial board of the Virginia Tax Review. Robinson is a member of the Washington, D.C. and Virginia Bar Associations.

Barden N. Gale, Chief Executive Officer, commented, “Each of these employees has made significant contributions to JER and deserves recognition of their promotion and accomplishments. These talented individuals bring with them diverse skills and considerable experience, which will further enhance JER’s strategic growth in key opportunity sectors as the economy and markets recover.”

J. E. Robert Companies (JER) is a fully integrated private real estate investment management company with more than 28 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in the U.S. and Europe. Together with its financial and operating partners, JER has purchased and managed approximately 15,000 assets totaling \$28 billion. The firm also invests in CMBS, mezzanine financing and other structured debt products. For more information, visit www.jer.com.

Contact:
Barden Gale
Chief Executive Officer
J.E. Robert Companies
703/714-8003
barden.gale@jer.com

###