



CHEROKEE.

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Cherokee Focuses on Strategies to Increase Sustainable Redevelopment at Urban Land Institute Fall Meeting

*CEO Tom Darden Offers Ideas and Insights for Reducing Carbon Emissions and
Firm Sponsors Visionary Exhibit: The City in 2050*

Miami Beach (October 27, 2008) – As the real estate development community gathers for its premier annual meeting, Cherokee, a private equity firm specializing in urban revitalization and sustainable redevelopment, is taking a leading role in advancing discussions and strategies to implement development that will reduce greenhouse gas emissions and provide strong returns on investments. The Urban Land Institute's (ULI) Fall Meeting is being held October 27-30 in Miami Beach.

"As we adjust to the recent seismic shifts in the financial industry, we must remain steadfast in our commitment to find more and better ways to ensure that our projects are a part of the solution to global climate change," said Cherokee CEO Tom Darden. "Various trends point to the economic upsides of environmentally sound land use strategies, and we will be far more likely to reduce greenhouse gas emissions if economic success goes hand in hand with environmental progress."

In his remarks as part of the panel "Sustainability Trends: The Private Sector's Reaction to the Public Policy" (Wednesday, Oct. 29, 2:30 p.m.), Darden will urge the wide embrace of transit-oriented development and commitment to energy efficient and environmentally sound design and construction. Citing studies demonstrating the growing demand for stronger links to public transit and sales premiums for green properties, Darden will highlight how economic interests can be well served by reinventing the nation's land use and transportation paradigms.

Cherokee also joined with the Galbreath Family Foundation and others to sponsor ULI's new exhibit "The City in 2050: Creating Blueprints for Change." The exhibit explores factors shaping the future design and development of cities worldwide, including emerging trends for alternative energy use and new approaches for economic, social and environmental sustainability.

"We are excited to be a part of this exhibit that will stimulate discussions and more robust thinking about the policies and practices necessary to achieve sustainable development

objectives," said Darden. "We have seen the impact of our own investments in Montréal, Charlotte and California, where cutting edge planning and development have produced projects that are both profitable and sustainable."

About Cherokee

Cherokee is a leading private equity firm investing capital and expertise in the redevelopment of urban infill sites, transit-oriented development and brownfields. For more than two decades, Cherokee's executive team has produced strong financial returns while delivering positive environmental and social results. Cherokee has invested in more than 525 properties worldwide. The firm has more than \$2 billion under management and is currently investing its fourth fund. The company has evolved its leadership role in the reclamation of urban infill sites by applying expertise, creativity and resolve in sustainable redevelopment.

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