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## DURANGO REAL ESTATE INVESTMENTS ANNOUNCES NEW PRESIDENT AND PARTNER

**CHICAGO, IL (JUNE 1, 2009)** Sierra Capital Holdings announces the appointment of industry veteran, John Butler, to the position of President of its acquisition division, Durango Real Estate Investments.

“This is a great time to embark upon a new venture with an established platform,” said Butler. “Successful real estate comes down to the age old tenets of location, pricing, and execution. I’m fortunate to have the capabilities and experience of Sierra Realty Advisors in leasing and asset management supporting my efforts,” he added.

Durango Real Estate Investments will focus on acquiring real estate assets and loans collateralized by real estate both for stabilized and value-added properties. With a continued emphasis on retail, product types will also include multi-family, office, and mixed-use properties. Typical deals sizes range from \$2 million to \$20 million.

“John has been a top producer for every company he has been associated with. He has an established network and an instinct for good properties,” added Marc Offit, CEO of Sierra. “Up to this point, Durango has been acquiring selectively due to inflated valuations. With the adjustment to pricing and the addition of John, we intend on being more active.”

Prior to joining Durango, John Butler served as Senior Vice President of Broe Real Estate Group where he focused on real estate acquisitions throughout the United States. His 20-year real estate career has included acquisition roles on behalf of the Balcor Company, General Growth Properties, Orix Real Estate Capital, and Crescent Heights Acquisitions.

John Butler is a graduate of Marquette University with a Bachelors Degree in Finance and Accounting.

Headquartered in Chicago, IL with an office in Miami, FL, Sierra Capital Holdings is a multi-faceted real estate holdings group focusing on leasing, asset management, development, and acquisitions through its subsidiaries Sierra Realty Advisors, Sierra Asset Management, Silver Rock Development Group, and Durango Real Estate Investments.

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