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**CANYON-JOHNSON URBAN FUNDS PARTNERS WITH THE HYM INVESTMENT GROUP
ON NORTHPOINT DEVELOPMENT IN CAMBRIDGE**

***New joint venture will jumpstart plans to transform former rail yard
into a vibrant mixed-use community***

LOS ANGELES (September 8, 2010)— Canyon-Johnson Urban Funds (CJUF) announced today it is partnering with The HYM Investment Group, LLC of Boston to develop the largest remaining land parcel in the City of Cambridge, securing the future of a property that has been mostly vacant over the past decade.

The 44-acre NorthPoint lot, formerly a Pan Am rail yard, is located directly across the Charles River from Massachusetts General Hospital and within easy walking distance of Kendall Square.

When completed, NorthPoint will feature a mix of residential, commercial office, retail, hospitality and life sciences uses surrounding a 10-acre central park. Basic infrastructure is already built, including interior streets and a central park, as well as utilities. By 2015, the property is scheduled to include a new Green Line MBTA station that will be part of a public transit expansion to Tufts University in Medford, Massachusetts.

The HYM Investment Group, led by former Boston Redevelopment Authority Director Thomas N. O'Brien, and CJUF will oversee design, development, construction and leasing for the NorthPoint project. HYM will direct the day-to-day planning and development on site. Pan Am Railways continues to be an investment partner in the NorthPoint project, along with Atlas Capital Group.

Following an extensive outreach effort and collaborative planning process, permits are in place for a mixed-use community with a number of public benefits. NorthPoint spans three jurisdictions, with the majority of its acreage in Cambridge and portions in the cities of Boston and Somerville. The partnership will retain existing special permits to build 3 million square feet of space in Cambridge, renew prior permits for 600,000 buildable square feet in Boston, and seek to obtain appropriate permits for the Somerville portion.

Over the past decade, CJUF has provided capital for dozens of urban mixed use developments across the United States, including State Place, a condominium and retail center in the South Loop of Chicago; the development of One Hanson Place in Brooklyn's landmark Williamsburg Savings Bank Building; and the ground-up construction of Plaza Midtown, a high rise residential development with street-level retail in downtown Atlanta.

“We are thrilled to be back in the Boston area, and to breathe new life into a large, strategically located piece of land that has been underutilized for too long,” said Canyon Managing Partner Bobby Turner. “CJUF’s investment has the potential to create a new focal point for the neighborhood and generate thousands of construction and permanent jobs for local residents.”

“It’s time to move this valuable project forward, and we couldn’t have a better partner than Canyon-Johnson,” O’Brien said. “Bobby and his team have demonstrated time and again their vision and commitment to urban revitalization. We embrace that vision and look forward to completing this great project.”

“The dense, transit-oriented NorthPoint community will not only help meet the substantial demand for affordable and market-rate housing in this ethnically diverse neighborhood, but fill a growing need for office and laboratory space as well,” said CJUF Managing Director David J. Ridini. “The Boston area has outpaced the national economy throughout the recent recession, and the now-burgeoning life science and education sectors are driving demand for commercial and residential space when few new projects are being delivered in the Boston market,” he said.

Dan Coakley, managing principal of Dantes Group, was the broker on the transaction.

About Canyon-Johnson Urban Funds

The Canyon-Johnson Urban Funds (CJUF) are one of the country’s largest private real estate funds focused on the development of urban properties in underserved neighborhoods. A joint venture between Canyon Capital Realty Advisors and an entity of Earvin “Magic” Johnson’s Magic Johnson Enterprises, the funds were formed to identify, enhance and capture value through the development and redevelopment of real estate in densely populated, ethnically diverse urban communities. Fundamental to Canyon-Johnson’s investment thesis is its commitment to a “triple bottom line” philosophy of achieving superior financial results, fostering opportunities within urban communities, and embracing environmental responsibility. With nearly \$2 billion in committed equity capital, the funds are positioned to facilitate more than \$8 billion in development and revitalization in major U.S. metropolitan areas. For more information, visit www.cjuf.com.

About the HYM Investment Group

The HYM Investment Group, LLC is a Boston-based owner, investor, developer and manager of commercial and residential real estate located in the North East US. The company was founded by Thomas N. O’Brien and also includes principals Doug Manz and Paul Crisalli. The HYM team collectively has over 70 years of experience in all aspects of commercial and residential real estate and prides itself on creating value for its investors through superior market knowledge and outstanding plan execution.

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