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MEDIA STATEMENT

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Comment from Thomas Mulroy, Chairman and Chief Executive Officer of T-Rex Capital Group LLC, regarding today's consolidated funding application award by New York State to his project Bellefield at Historic Hyde Park:

"We are pleased and honored that Bellefield at Historic Hyde Park has received funding as part of New York State's Consolidated Funding Application (CFA) process," said project developer Thomas Mulroy, chairman and CEO, T-Rex Capital Group LLC. "This is an enormous vote of confidence from Gov. Cuomo and his economic development team for our vision to bring strong economic benefits to the region through an investment in the tourism, hospitality and food and beverage industries."

"I believe Bellefield's broad-based support from the community and the tourism synergies we will create resonated with the Mid-Hudson Regional Economic Development Council," Mulroy added. "We thank the Council's Co-Chairs Dennis Murray and Leonard Schleifer and their fellow members for their comprehensive review. We are also appreciative of the support for our project from the members of our state delegation, Dutchess County's economic development team, led by County Executive Marcus Molinaro, and all of the other regional organizations and individuals that gave our application a loud voice."

"My team and I look forward to collaborating with the Town of Hyde Park, including Supervisor Aileen Rohr and Planning Board Chairman Michael Dupree, in making Bellefield at Historic Hyde Park a reality," he concluded.

About Bellefield at Hyde Park:

Bellefield at Hyde Park is a \$500 million dollar tourism destination proposed for development on Route 9 across from the Culinary Institute of America (CIA). Initial plans call for development of two hotels, a conference center, a free standing signature restaurant, a spa, and culinary based

retail establishments with 40 residential lofts above. 58% of the site's 339 acres will remain wooded and undeveloped to preserve the natural beauty of the site.

About T-Rex Capital Group LLC:

T-Rex Capital Group LLC is an experienced, highly competent privately held real estate equity firm. T-Rex has sourced and invested in proprietary transactions encompassing more than 11 million square feet with a gross asset value of over \$2.5 billion. Its key executives average over 25 years of experience with more than \$7 billion of investing and development experience.

For more information about Bellefield at Hyde Park and T-Rex Capital Group LLC, visit www.bellefieldhydepark.com.

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