

**158 West 27 Street
Press Release**

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**LDS Investment Group Acquires 158 West 27th Street
in New York City**

LDS Investment Group LLC, an affiliate of Louis Dreyfus Properties, announces that it has acquired 158 West 27th Street in New York City. Located between Sixth and Seventh Avenues in the Chelsea section of Manhattan's Midtown South submarket, the 12-story office and retail building contains 123,294 square feet with 88 feet of frontage on West 27th Street. The property's beautiful façade features ornate geometric brick details and expansive windows. Interiors feature abundant natural light, hardwood floors and high ceilings that are 15 feet on the retail level and range from 11 feet to 13 feet on the office floors. Floor plates of 9,661 square feet are ideal for small to mid-size firms requiring the prestige and security of full-floor occupancy.

LDS plans to implement an extensive capital improvement program including new elevators, lot line windows, air-conditioning systems, bathrooms and security/fire/life safety systems. A new retail facade will be installed when the existing tenant vacates in 2008, and a new tenant will be signed consistent with the neighborhood's dramatic evolution.

"This is an important addition to our portfolio," said Jeffrey Sussman, president of LDS. "Its location is in an area that is beginning to undergo transformation from loft to office usage. Our ability to modernize and upgrade the building is consistent with this change to office space."

Following its acquisition, LDS Investment Group named Cushman & Wakefield as the exclusive leasing agent for 158 West 27th Street. Robert Constable, Andrew Peretz and Marc Packman of the firm's Downtown office and John Peters of the firm's Midtown office will represent LDS Investment Group in marketing the available office space.

158 West 27th Street is owned by LDS Investment Group and Louis Dreyfus affiliates.

About Louis Dreyfus Properties

Louis Dreyfus Properties is the manager of 158 West 27th Street. It has developed, acquired and managed first-class office buildings in North America and Europe for over 35 years. During its history, the company's portfolio has consisted primarily of high quality office buildings in central business districts and major urban locations, which have included New York City; Fairfield and Westchester Counties; Washington, DC; Miami; Chicago; Portland, Oregon; Montreal; Toronto; Paris and London.

Louis Dreyfus has also built and developed for ownership a number of hotels in partnership with Four Seasons Hotels and Resorts, including the Four Seasons Hotel Washington DC, the Four Seasons Resort in Jackson Hole, Wyoming, and the Four Seasons Hotel Silicon Valley. LDS Investment Group develops new properties and makes real estate investments with an emphasis on purchasing, upgrading and repositioning existing office buildings in major North American markets.
www.ldpg.us.com

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