

PRESS RELEASE

Contact: Christy Harst
MRN LTD
216-589-1111

Innovative New Restaurants Enhance East 4th Street Downtown Destination

*La Strada-A World Café, Zocalo Cantina and Teresa's Pizza compliment vision of downtown
Cleveland hot spot*

Cleveland, August 30, 2006—MRN Ltd. (MRN) today announced they will welcome three new restaurants to East 4th Neighborhood, joining existing restaurants and entertainment venues, Lola (opening in September 2006), Corner Alley (opening in Fall 2006), Jimmy John's Sub Shop, House of Blues, Pickwick & Frolic and Flannery's Pub.

Featuring over 250 luxury residential apartments, the more than 500,000 square foot East 4th Neighborhood will now be home to three new restaurants, two of which are new dining concepts in Cleveland—***La Strada- World Café, Zocalo Cantina, and Teresa's Pizza.***

"We are very excited to welcome these restaurants to East 4th Street," said Ari Maron, Partner MRN Ltd. "All are world-class operations with a unique local flare. They are complimentary to our vision for this great street."

Craig Kaser of TerreMark Partners LLC, which was retained for its expertise in retail strategy and execution, states, "Each restaurant was selected for its unique contribution in a carefully orchestrated food and beverage plan. These new dining stars provide a full East 4th Street experience." Richard Sheehan, VP of Grubb & Ellis, who teams with Mr. Kaser on the retail, said, "East 4th Street is Cleveland's authentic entertainment experience, the real thing."

La Strada, World Cafe features street food from the Mediterranean. This new dining concept offers Italian fare with influences from Morocco, Turkey, Greece and Spain for sit-down dining, bar service and take-out meals, as well as fresh fruits and vegetables. The restaurant will occupy nearly 3,000 square feet of the first floor of the historic Woolworth Building. La Strada is the latest concept developed by Terry Tarantino, the owner-operator of La Dolce Vita in Cleveland's Little Italy neighborhood and Tarantella Bistro in Bratenahl.

Zocalo Cantina, another new dining concept to call East 4th Street home, brings a wide variety of tequilas and pan-Mexican fare, including guacamole made table side. Zocalo, which translates to "town square," will occupy approximately 4,500 square feet in the historic Graves Building. Mike Auger of Los Angeles-based Trifecta Management Group and his partners will develop this concept. Mr. Auger will serve as lead on this project and is a nationally recognized expert in Mexican concepts and cuisine.

-more-

Innovative New Restaurants Enhance East 4th...

Teresa's Pizza, serving up its unique home-style pizza in the Cleveland area since 1969, will integrate its already renowned pizza and pasta concept into a bistro style setting that will have a New York flare. Sit down dining, along with beer and wine will enhance the experience. Teresa's Pizza will occupy approximately 2400 square feet on the first floor of the WT Grant Building on Euclid Ave. The concept also includes full service lunches and downtown lunch deliveries. The new Euclid Avenue location will be Teresa's Pizza twelfth location as well as serving as its flagship store.

The newly renovated East 4th Neighborhood has undergone a major transformation since the Maron Family bought its first property on the street in the mid 1990's. East 4th Street, which is home to internationally renowned public art intermixed with historic architecture has become the downtown hot spot for entertainment, dining, and urban living.

East 4th Neighborhood is home to nearly 300 residents and more than 190,000 square feet of commercial restaurant, retail, and entertainment space. MRN is a commercial real estate development and management firm specializing in creating unique and dynamic urban environments. MRN prides itself on being an unyielding proponent of revitalization and economic development in the City of Cleveland.