

**FOR IMMEDIATE RELEASE**

**Media Contact**

Kim Goldstone  
VP, Marketing & Corporate Communications  
(314) 743-4015  
kgoldstone@sternbrothers.com

**Stern Brothers Closes \$107 Million Affordable Housing Bond Securitization**

**June 23, 2010** (St. Louis) Stern Brothers & Co. is pleased to announce the closing of a \$107 securitization of nine affordable housing bond issues. The transaction was structured with a \$77 million senior tranche of debt securitized under Freddie Mac's Tax-Exempt Bond Securitization ("TEBS") program. The remaining \$30 million was securitized into two subordinate trusts credit enhanced by letters-of-credit issued by Wells Fargo.

Stern Brothers served as the placement agent on all of the securities, and is serving as the remarketing agent on the securities, making a market in the 7- day floating rate securities. The sponsor of the transaction is Red Stone Capital Partners, a New York based opportunistic investor and originator of affordable housing debt and equity.

**About Stern Brothers & Co.**

Stern Brothers & Co., member SIPC, is an independent woman-owned introducing broker-dealer that specializes in providing its clients with money saving financial solutions and long-term value by completing complex transactions on schedule. Since its founding in 1917, Stern Brothers & Co. has been assisting private and public decision makers finance major capital projects with timely, well-designed and low-cost tax-exempt and taxable bond issues. Stern Brothers & Co. has offices in St. Louis, Kansas City, Chicago, Dallas, Denver, Detroit, Seattle, Boston, Los Angeles and Tampa. For more information, please visit [www.sternbrothers.com](http://www.sternbrothers.com).

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