

**FINANCIAL, POLITICAL & BUSINESS LEADERS
JOIN CLEMENTE OPPORTUNITY FUND**

VIENNA, Virginia (June 10, 2008) -- C. Daniel Clemente, Chairman and CEO of Clemente Development Co., Inc. announced that General Jack Keane, Donald S. Beyer, Jr., and Kevin J. Fay have agreed to serve on the board of directors of CDC Real Estate Opportunity Fund I. Clemente formed the private equity fund this year to take advantage of investment opportunities in income producing commercial real estate created by global market uncertainties. "The knowledge, experience and expertise these distinguished leaders bring to the Fund will be a significant asset," said Clemente.

General Jack Keane is Senior Managing Director and co-founder of Keane Advisors, LLC, a private equity firm, and a senior advisor to Kholberg, Kravis and Roberts, one of the nation's largest private equity firms. Formerly acting chief of staff, and vice chief of staff of the army, General Keane serves on the Secretary of Defense's Policy Board, is a Council on Foreign Relations member and a national security analyst for ABC News.

Donald S. Beyer, Jr., was Lieutenant Governor of Virginia and President of the Senate of Virginia from 1990 to 1998. The co-founder of the Northern Virginia Technology Council, Mr. Beyer has chaired and served on numerous commissions, including the Virginia Economic Bridge Initiative, the Commonwealth Transportation Board, and the Governor's Economic Development Strategic Plan Steering Committee. He is CEO of the Don Beyer Motors group of automobile dealerships, and president of ten real estate affiliates.

Kevin J. Fay is president of Alcalde & Fay, one of the Washington, D.C. area's largest government and public affairs firms. In addition to being a successful businessman, Fay has been recognized worldwide for his global environmental policy expertise. His firm is a leader in representation of public bodies before Congress on housing, transportation, water and other critical needs.

Clemente is recognized nationally as a successful real estate developer, banker, and attorney. He developed and currently manages a real estate portfolio that focuses on the benefits of property ownership. On behalf of leading national financial institutions and as a Court appointed bankruptcy Trustee he successfully restructured non-performing real estate assets collectively valued in the billions. The CDC Companies have built, owned, marketed and managed office, retail and residential properties throughout the Washington, DC metropolitan area for more than 30 years.