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# News

For: **GOLDEN BOY PARTNERS**

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**GOLDEN BOY PARTNERS ESTABLISHES GOLDEN BOY COMMUNITY INVESTMENTS, RECEIVES \$25 MILLION ALLOCATION IN NEW MARKETS TAX CREDITS FROM U.S. TREASURY TO FINANCE COMMUNITY DEVELOPMENT IN CALIFORNIA AND TEXAS**

**LOS ANGELES – March 8, 2011** – Golden Boy Community Investments, a certified community development entity, has been established by Golden Boy Partners, the urban real estate development company founded by Oscar De La Hoya, boxing superstar and promoter, and John Long, CEO and founder of Highridge Partners. The entity late last month received \$25 million in New Markets Tax Credits from the U. S. Department of the Treasury to facilitate development of urban housing, retail and commercial projects in underserved communities in California and Texas.

“Golden Boy Partners is not just about real estate development. It is about building communities and changing lives,” said De La Hoya. “Golden Boy Community Investments allows us to better and more quickly fulfill our founding mission of providing underserved and overlooked urban areas with services and amenities needed by the residents of these communities.”

“New Markets Tax Credits give Golden Boy Community Investments momentum to more quickly stimulate jobs and investment in urban communities and invest in more projects than just those originated by Golden Boy Partners,” said Pablo Leon, who heads Golden Boy Community Investments. “We have identified several projects that can move forward in 2011 and are actively seeking additional development proposals in California and Texas. Further, we are looking to partner with other Community Development Entities that have unused allocations from prior years,” he added.

The goal of the NMTC program is to attract private sector investment to distressed communities to stimulate economic growth and job creation. Golden Boy Community

Investments was one of 99 community development entities selected to receive NMTC through the 2010 round of the program.

Golden Boy Community Investments will rely on the real estate finance, development and management expertise of its principals at Golden Boy Partners and Highridge Partners to ensure successful projects. “We are fortunate to have a wealth of real estate experience and talent at our fingertips to get this program going quickly,” Leon noted. He reported that Golden Boy Community Investments has more than \$100 million in projects in the pipeline.

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**Golden Boy Partners** based in Los Angeles is a partnership of championship boxer and boxing promoter Oscar de la Hoya and noted real estate investor John Long, CEO and founder of Highridge Partners, a real estate company that has acquired, developed or financed over \$7.7 billion of assets. Golden Boy Partners is committed to development of quality, safe, family-friendly communities that incorporate housing, retail, commercial and public spaces and provide services and facilities for present and future generations.