



FOR IMMEDIATE RELEASE

February 28, 2005

CONTACT: Kim Fontenot

Chilton Capital Management, LP
713.650.1995

**CHILTON CAPITAL MANAGEMENT INTRODUCES NEW FIXED INCOME PRODUCT
High-Quality Tax Exempt Bond Strategy Now Available to Clients**

HOUSTON – Chilton Capital Management, L.P., an independent Texas-based investment management firm with more than \$250 million in assets under management, announced the official launch of its new fixed income product, the High Quality Tax-Exempt Bond Strategy.

The new product gives Chilton Capital investors access to an actively managed tax-exempt municipal bond portfolio with issues traditionally available only through institutions. The Bond Strategy is managed by David M. Underwood, Jr., senior fixed income portfolio manager, and Christopher L. Knapp, chief executive officer.

The Bond Strategy has a two-year track record of compliance with the Association of Investment Management and Research Performance Presentation Standards (AIMR-PPS[®]), the U.S. industry benchmark for measurement of investment performance. The firm is using a proprietary credit analysis system to determine value and assess risk for the fixed income investments it includes in the Bond Strategy, some of which are not rated by traditional ratings agencies.

"There are many solid investments in the municipal bond field that happen to be unrated," said Mr. Underwood. "We are pleased to provide our clients with access to these investments without the assumption of unacceptable risk."

The Bond Strategy has outperformed the Lehman 5-Year Municipal Bond Index, its investment benchmark, since its inception.

"Quality is the cornerstone of our investment philosophy," said Mr. Knapp, a co-founder of Chilton Capital. "The High Quality Tax-Exempt Bond Strategy is the latest outgrowth of that focus."

Chilton Capital, with offices in Houston and San Antonio, has 91 client relationships averaging about \$2.7 million each. Offering separately managed equity and fixed income portfolios, Chilton Capital has a core expertise in tailoring strategies to meet the objectives of individuals, families, foundations, endowments, IRAs and other retirement plans. For more information, please see: <http://www.chiltoncapital.com> or contact Kim Fontenot at 713.650.1995.

###