

News

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**JOHN HANCOCK REAL ESTATE INVESTMENT GROUP CLOSES \$75M
COMMERCIAL MORTGAGE LOAN ON NYC APARTMENT BUILDING**

BOSTON, (Monday, March 31, 2003)—The John Hancock Real Estate Investment Group (JHREIG) recently closed a \$75,000,000 commercial mortgage loan on North Shore Apartments in Floral Park, New York.

The 1,844 unit apartment complex is located at 269-10, 271-10 and 270-40 Grand Central Parkway in Floral Park.

Financing was arranged by John Hancock Real Estate Finance, Inc.—Boston. The financing was on behalf of North Shore Towers Apartments Incorporated, which owns the property. The loan closed on January 31, 2003.

“This is an exceptionally high quality and well-maintained property in close proximity to Manhattan. We have had long term relationship with the co-op board and were keenly interested in retaining the business in this extremely competitive marketplace,” said David Henderson, JHREIG Senior Investment Officer. “Our loan officers were able to structure a deal that met the needs of the board and was highly competitive.”

Mr. Henderson is responsible for JHREIG’s loan production in the Eastern half of the United States.

Background on John Hancock Real Estate Investment Group

The John Hancock Real Estate Investment Group and its subsidiaries, John Hancock Real Estate Finance and John Hancock Realty Advisors, manage more than \$9 billion in commercial mortgages, CMBS, affordable housing tax credit equity investments and equity real estate portfolios for both institutional investors and John Hancock Financial Services.

The group, which has regional offices in Atlanta, Boston, Chicago, Philadelphia, San Francisco and Washington D.C., has loans outstanding in more than 40 states and 125 metropolitan areas. It lends on a wide variety of properties with particular emphasis on apartments, office, industrial (warehouse/distribution and flex/showroom) and grocery anchored-retail properties.

Additional information about the John Hancock Real Estate Investment Group is available at <http://www.jhancockrealestate.com/reig>.

JHREIG is a division of John Hancock Life Insurance Co., which in turn is a wholly owned subsidiary of John Hancock Financial Services, Inc. (NYSE: JHF). John Hancock and its affiliated companies provide a broad array of insurance and investment products and services to retail and institutional customers. As of December 31, 2002, Hancock and its subsidiaries had total assets under management of \$127.6 billion.

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