



## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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### **Patriot Equities Purchases Note from Berkadia Commercial Mortgage for Patriot Pointe Office Park in Orlando, FL**

Wayne, Pa — March 15, 2010 — Patriot Equities, L.P. today announced the purchase of a note from Berkadia Commercial Mortgage for Patriot Pointe at Orlando, a ten-building office portfolio totaling 422,555 square feet. The note had a principal balance of approximately \$18 million and the transaction was completed on an all-cash basis. The purchase price was not disclosed.

Patriot negotiated directly with Berkadia to facilitate the note sale, there were no third-party representatives involved. The purchase of the performing note was borne out of Berkadia's desire to reduce its loan portfolio.

Patriot Pointe, located along Lake Ellenor Drive in Southern Orlando, once served as the headquarters campus for Darden Restaurants, Inc., the world's largest full-service restaurant company that owns and operates more than 1,900 restaurants nationwide. The sprawling campus of 50-acres offers a variety of buildings sizes, flexible and efficient floor plans, and spans over one mile in Orlando Central Park mixed-use business park.

The complex was recently renovated and offers superior parking ratios, excellent access, and close proximity to the airport, convention center and numerous other amenities.

### **About Patriot Equities**

Patriot Equities is a real estate development and investment company focused on the acquisition and ownership of corporate real estate assets. The company builds valued relationships by negotiating fairly, closing quickly, and working on behalf of the seller to protect its reputation in the communities it serves. Patriot Equities owns, operates, and invests in the entire spectrum of corporate real estate property types, including office, industrial, retail, raw land, and mixed-use space in a geographically diverse footprint that spans the entire North American continent. Patriot has acquired over 8 million square feet of corporate real estate in 44 buildings, across 14 cities, with development value in excess of \$500 million dollars.

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