



PRESS RELEASE

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Patriot Equities Purchases from Goldman Sachs Note for Patriot Industrial Works in Charlotte, NC

Wayne, Pa — January 22, 2010 — Patriot Equities, L.P. today announced the purchase of a note from Goldman Sachs for Patriot Industrial Work, a two-building office and industrial complex totaling 1.7 million square feet. The performing note had a principal balance of approximately \$27 million and the transaction was completed on an all-cash basis. The purchase price was not disclosed.

Patriot negotiated directly with Goldman Sachs to facilitate the note sale. The note's purchase was borne out of Goldman Sachs desire to reduce its overall commercial real estate loan exposure.

Patriot Industrial Works, Continental Tire North America's former manufacturing and distribution headquarters, was converted from a manufacturing facility to a modern, multi-tenant warehouse and distribution center. Patriot's conversion encompassed over 800,000 square feet of demolition and site-work including installation of new dock doors, truck courts, HVAC, an electrical substation, and facade upgrades.

The warehouse, positioned near the intersection of Interstates 77 and 485 at 1900 Continental Boulevard in Southwest Charlotte, offers 24' clear ceiling heights and 42' X 44' column spacing.

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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