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FOR IMMEDIATE RELEASE

Patriot Equities Adds Trio of Real Estate Heavy Hitters to All-Star Lineup

Exceptional personnel team gives Patriot Equities' clients unparalleled access to the region's top corporate real estate minds and best performers

Wayne, Pa.—March 13, 2006—Three established leaders in the Philadelphia real estate market have joined Patriot Equities' expanding team of industry veterans, the company announced today. Michael Margolis, formerly with Trammell Crow Company, and Michael McShane, formerly with CB Richard Ellis, have joined the firm as Directors of Acquisitions. In their new roles, they will be responsible for originating and overseeing the underwriting and acquisition of corporate real estate and other opportunistic real estate from corporations, financial institutions and private investors. In addition, Todd Monahan, formerly with American Financial Realty Trust, has joined the firm as Vice President of Acquisitions.

“This strategic expansion of Patriot Equities' all-star lineup furthers the company's growing reputation as the premier destination for corporate real estate professionals, and validates the strength of our core mission: streamlining processes for the executives responsible for the estimated \$3 trillion of real estate owned by corporate America,” says Erik Kolar, President and CEO of Patriot Equities. “With our outstanding

group of highly-regarded corporate real estate talent, our clients can be confident that their interests are being served by the region's best and brightest."

Indeed, Patriot Equities' multi-platform structure makes it a one-stop shop for the corporate real estate professional. Patriot Equities works directly with Directors of Corporate Real Estate to extract liquidity from properties across the entire spectrum of product types. From Class 'A' office spaces to shuttered industrial facilities, Patriot Equities' platform has capital available to close the deal and provide liquidity to sellers.

Newly-appointed Director of Acquisitions Michael Margolis brings nearly 20 years of real estate investment experience to Patriot Equities, having led disposition teams in the sales of over 100 properties in ten states, encompassing over 13 million sq. ft. He most recently served as a Senior Vice President at Trammell Crow Company, where he was responsible for leading the company's Capital Markets Group in the Philadelphia region. He held similar positions at CB Richard Ellis, Insignia, and Grubb & Ellis.

Likewise, Director of Acquisitions Michael McShane has advised clients in the acquisition and disposition of nearly 700 transactions totaling over 6.5 million sq. ft. McShane was previously First Vice President at CB Richard Ellis, where he played an integral role as an office properties specialist, advising corporations on the acquisitions and dispositions of leased and owned properties. Before that, McShane was Senior Vice President at Grubb & Ellis, where his top broker status was acknowledged with Grubb's Circle of Excellence award several times during his 14 year tenure.

In his new role as Vice President of Acquisitions, Todd Monahan will oversee Patriot Equities' New York and New Jersey acquisitions, including the prospecting and

due diligence processes, approval of property acquisitions, and recommendations to the firm's management team. He is formerly Managing Director of Sales and Leasing at American Financial Realty Trust, where he was directly responsible for over 100 assets totaling over 6 million sq. ft. Prior to that, he served as Director of Leasing for Equity Office Properties where he was responsible for their Center City Philadelphia assets. Monahan began his career with Grubb & Ellis, spending 10-years in their Philadelphia office specializing in office leasing.

About Patriot Equities

Patriot Equities' is a fully integrated real estate enterprise uniquely focused on the corporate real estate seller. The company builds valued relationships by negotiating fairly, closing quickly, and working on behalf of the seller to protect its reputations 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, R&D, raw land, and mixed-use space in a geographically diverse footprint that spans the entire North American continent. With \$150 million under management in a proprietary private equity fund, Patriot Equities has the ability to quickly fund transactions of up to \$100 million in a single transaction and over \$500 million in a multi-property transaction.

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