

For Immediate Release

## **Capital Equity Group, Inc. announces acquisition of Dawson Forest Apartments**

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**Cleveland, Ohio, June 22, 2006** -- Capital Equity Group, Inc., a privately owned real estate firm announced the acquisition by one of its affiliates, Capital Realty Trust, Inc. of Dawson Forest Apartments, a 268-unit multifamily property located in Dawsonville, Georgia. The property was acquired on June 22, 2006 for a purchase price of \$22.5 million. Capital Equity Group partnered with WAFRA Investment Advisory Group on the acquisition. Wafra is a global investment company which owns more than \$1.5 billion in North American real estate.

Dawson Forest Apartments was built in 1998 and consists of approximately 282,688 rentable square feet on 23 acres. It is located approximately 50 miles north of Atlanta's Central Business District on State Route 400.

In announcing the acquisition, Capital Equity Group President, Mark G. Tiefel said, "Dawson Forest Apartments is a 'Class A' apartment complex that we were able to purchase below replacement cost. Combined with the long term demographics of Atlanta, we believe the property offers substantial upside potential."

Capital Equity Group, Inc. is headquartered in Cleveland, Ohio and has participated in the acquisition of properties throughout the United States with an aggregate value in excess of \$450,000,000.

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