

For Immediate Release

**Capital Equity Group, Inc. announces acquisition of
Hawthorne Industrial Center**

Cleveland, Ohio, October 9, 2004 -- Capital Equity Group, Inc., a privately owned firm involved in real estate investment banking, acquisition, and asset management announced the acquisition by one of its affiliates of Hawthorne Industrial Center located in Hawthorne, California. Hawthorne is part of the South Bay Industrial submarket of Los Angeles. The property was acquired on October 6, 2004 for a purchase price of \$14,000,000.

The property consists of two industrial buildings with a combined 226,328 square feet of space. The manufacturing building is of 94,650 square feet and the warehouse building is 131,678 square feet. The two buildings are leased to a privately owned company in the clothing manufacturing industry.

In announcing this acquisition, Capital Equity Group President, Mark G. Tiefel said, "This is our first acquisition in the South Bay industrial market. We believe this market offers strong long-term growth potential due to its proximity to both the Port of Los Angeles and the Port of Long Beach."

Capital Equity Group, Inc. is headquartered in Cleveland, Ohio and to date 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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