

For Immediate Release

Capital Equity Group, Inc. announces disposition of Heather Glen Apartments

Cleveland, Ohio, October 6, 2006 -- Capital Equity Group, Inc., a privately owned firm involved in real estate investment banking, acquisition, and asset management announced the sale by one of its affiliates of Heather Glen Apartments, a 396 unit multifamily property located in Orlando, Florida. The property was sold on October 6, 2006 for a sales price of \$33,000,000.00.

The property was acquired in January 1997 for a purchase price of \$16,200,000.00. In August 2001, the property was refinanced and from refinancing proceeds shareholders received 43% of their original investment in a tax-free distribution.

In announcing the sale, Capital Equity Group President, Mark G. Tiefel said, "During the time we owned Heather Glen, the Orlando market experienced significant job and population growth. Heather Glen benefited from that growth as reflected in the sales price of the property."

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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For more information about Capital Equity Group contact:

Mark G. Tiefel
Capital Equity Group, Inc.
17124 North Brook Trail
Chagrin Falls, Ohio 44023

Telephone: 800-937-6600
Facsimile: 440-543-8263