

For Immediate Release

## **Capital Equity Group, Inc. announces disposition of Indian Springs Apartments**

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**Cleveland, Ohio, September 26, 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 Indian Springs Apartments, a 408 unit multifamily property located in Houston, Texas. The property was sold on September 26, 2006 for a sales price of \$11,050,000.00.

The property was acquired in July 2002 for a purchase price of \$9,997,000.00. It was constructed in 1979 and is located in the northwest quadrant of Houston within the Highway 290 corridor.

In announcing the sale, Capital Equity Group President, Mark G. Tiefel said, "We are pleased with the property's performance and the results it provided for our investors."

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:

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