

For Immediate Release

## **Capital Equity Group, Inc. announces acquisition of Rosemont at Cityview Apartments**

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**Cleveland, Ohio, September 15, 2008** -- Capital Equity Group, Inc., a privately owned real estate firm announced the acquisition by one of its affiliates, Residential Properties REIT, Inc., of Rosemont at Cityview Apartments, formerly known as Brighton Crest Apartments, a 320-unit multifamily property in Marietta, Georgia, a suburb of Atlanta. The property was acquired on June 10, 2008 for a purchase price of \$21,500,000.

Rosemont at Cityview was built in 1987 and consists of approximately 293,706 rentable square feet on 40.88 acres. The gated community is located near Interstate 75 and Highway 120, and is within one of Georgia's most sought after school districts (Cobb County School District).

Capital Equity Group's President, Mark Tiefel said, "We are pleased to have acquired a second property in Marietta, Georgia. We believe the properties' location within the growing greater Atlanta market will provide for significant long term growth."

Capital Equity Group, Inc. is headquartered in Cleveland, Ohio and has been involved in the acquisition of properties throughout the United States with an aggregate value in excess of \$600,000,000.

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