

HFF

Holliday Fenoglio Fowler, L.P.

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HFF closes sale of Reserve at Sugarloaf in Duluth, Georgia

CHICAGO, IL – The Chicago and Atlanta offices of HFF (Holliday Fenoglio Fowler, L.P.) teamed up to close the sale of The Reserve at Sugarloaf, a 333-unit, Class AA, multifamily community in Duluth, Georgia.

HFF senior managing director Matthew Lawton and directors Dave Nachison, Jason Nettles (Atlanta) and Dave Fournier (Atlanta) marketed the property on behalf of the seller, FFC Capital Corporation/Atlantic Realty Partners. TIAA purchased the property, which HFF's Pittsburgh office arranged financing on in 2003.

“This is another great example of the synergy between HFF's national offices: our Pittsburgh office originally worked with the client in financing the property in 2003 and then HFF Atlanta and Chicago worked to close the sale,” said Lawton.

The Reserve at Sugarloaf is located at 2605 Meadow Church Road in Duluth close to Interstate 85 and directly across from the Sugarloaf Country Club, which hosts the PGA Tour's Bellsouth Classic. Completed in 2000, the property has one- to four-bedroom units averaging 1,220 square feet. Some units feature attached private garages and fireplaces and community amenities include a clubhouse, fitness center, swimming pool, putting green, laundry facility and tennis courts.

“Atlantic Realty Partners is traditionally a long-term property owner,” said the company's president Richard Aaronson. “This disposition reflected our desire to selectively capture the unusually strong investment demand for very high-quality apartment assets while it was still a seller's market.”

“The Reserve at Sugarloaf was one of the most sought after deals marketed in Atlanta this year. Its premier location, high-quality construction and superior architectural design attracted substantial interest from institutional investors,” said Nettles.

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FFC Capital is a privately held investment management firm specializing in value-added real estate investments throughout the United States. FFC Capital is headed by Milton Fine, former Chairman and founder of Interstate Hotels Corporation (IHC), which he built from its founding in 1960 into the largest independent hotel management company in the country when it was acquired by Wyndham Hotels and Resorts (formerly Patriot American Hospitality) in 1998. Following the sale of IHC, Milton and David Fine formed FFC Capital for the purpose of pursuing real estate and other investments.

Atlantic Realty Partners is a private real estate development company based in Atlanta with a regional development office in Chicago. The firm builds and manages premium residential and mixed-use projects incorporating both for-rent and for-sale housing. Atlantic Realty frequently partners with institutional clients such as FFC Capital to leverage its capabilities and broaden its regional presence.

HFF operates 17 offices nationwide and, in combination with affiliate HFF Securities L.P., is a dominant real estate investment banking firm. HFF offers clients a full range of capital solutions and services including debt, equity, financial advisory, investment sales, note sales and loan servicing. Since 1998, the firm has completed more than \$111 billion in transactions in all markets and property types.

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