

FOR IMMEDIATE RELEASE

GMH Capital Partners Arranges \$15.5 Million Sale of a 238-Unit Apartment Complex in Middletown, R.I.

Landings Real Estate Group purchased the 25-acre property on Aquidneck Island

NEWTOWN SQUARE, Pa.—February 20, 2007—Today GMH Capital Partners announced it represented Northeast Housing LLC in the sale of Anchorage Housing Apartments, a 238-unit apartment property in Middletown, R.I. Landings Real Estate Group purchased the apartment complex for \$15,500,000, and renamed the property The Landings. David Forrest and Randall Calvert of GMH Capital Partners were responsible for closing the transaction.

The 25-acre property is ideally located on Aquidneck Island. The apartments were built in 1941 and renovated in 1989. The new owners plan to invest \$4 million in capital improvements over the next 12 months. The property was 65 percent occupied at the time of sale.

“This property gave investors a great opportunity to purchase a multi-family asset in a supply constrained market with great upside and condo conversion possibilities,” says Forrest, Senior Vice President of GMH Capital Partners’ Investment Services Division.

About GMH Capital Partners

GMH Capital Partners is one of the fastest-growing providers of investment sales and asset management services in all real estate product types, including office, retail and industrial and multifamily. Headquartered in Newtown Square, Pa., GMH Capital

Partners provides integrated investment and asset services to real estate investors, institutions, and developers in most primary and secondary markets across the United States. Major clients include GE Real Estate, Vornado Realty Trust, Landmark Residential, Steve Brown Apartments, Rainaldi Real Estate Company, Fairfield Residential, and Goldman Sachs. GMH Capital Partners also owns, develops and manages income-producing real estate.

For more information, contact David Forrest, Senior Vice President of GMH Capital Partners' Investment Services Division, at 610-355-8500, or visit www.GMHCP.com.

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