

FOR IMMEDIATE RELEASE

GMH Capital Partners Arranges Sale of 520-Unit Apartment Community in Riviera Beach, Fla.

BlackRock Realty purchased the garden-style apartment complex for \$33 million

Newtown Square, Pa.—August 30, 2006—Today, GMH Capital Partners announced it represented Watch Omega Holdings, LLC in the sale of Park Lake Apartments, a 520-unit, garden-style apartment complex in Riviera Beach, Fla. BlackRock Realty purchased the apartment complex for \$33,000,000. Eric Mattson Jr. and Morgen J. Busch of GMH Capital Partners were responsible for closing the transaction.

Park Lake Apartments located in Palm Beach County, Florida, feature one-, two- and three-bedroom units. Many of the units have views overlooking a man made lake with water fountains in the center of the 36-acre complex. The long list of amenities includes two clubhouses, two outdoor swimming pools, jogging and walking nature trails, Jacuzzi tubs, basketball courts, volleyball courts, tennis courts, and barbeque stations with picnic areas and tot lots.

“Park Lake Apartments’ strong occupancy history, in excess of 95 percent at the time of sale, is attributed to its prime location,” says Mattson, Vice President of GMH Capital Partners’ Investment Services Division. “Our client Watch Omega Holdings, LLC meticulously maintained these properties, adding to their value and resulting in the best possible price.”

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.

For more information contact Eric Mattson, Vice President of GMH Capital Partners’ Investment Services Division at 610-355-8186 or visit www.GMHCP.com.

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