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BB&T Renews 27,000 Plus SF Lease at Glenwood Plaza

RALEIGH, N.C. (July 24, 2008) - MayfieldGentry Realty Advisors, LLC., has announced that BB&T (NYSE: BBT) has renewed its lease for more than 27,000 square feet at Glenwood Plaza in Raleigh, N.C., through 2013. The five-story 131,572 square foot Class A office building is currently 89 percent leased.

According to MayfieldGentry CEO Chauncey Mayfield, since acquiring Glenwood Plaza in April 2007, more than 67,000 square feet of leases have been signed or renewed and several others are in negotiations.

"This is a strong class A property, in a great location with best in class amenities," said Mayfield, whose firm also owns Venture Center, a 410,000 square foot office building in Raleigh, as well as two Class A office properties totaling more than 240,000 square feet in Charlotte, N.C. "We are confident the Raleigh office market will continue to outperform the rest of the nation and we are exploring other opportunities to expand our presence here in North Carolina, especially throughout the Triangle Area," he added.

Jessica Brock and Jordan Betz, of Spectrum Properties, represented MayfieldGentry in the transaction. Heath Chapman, from CB Richard Ellis, represented BB&T.

MayfieldGentry Realty Advisors

Based in Detroit, Mich., MayfieldGentry Realty Advisors, LLC. is one of the fastest-growing real

estate investment managers in the country. Founded in 2003, by Chauncey C. Mayfield, a 25-year veteran of the real estate industry, MayfieldGentry is ranked among the Top 100 investment advisors in the United States by Pensions & Investments Magazine and holds over \$900 million in assets under management. The company controls a national portfolio of commercial real estate assets in excess of 4 million square feet, including assets as diverse as the 513,000-square-foot AMEX Center campus in Phoenix, Ariz., the 301-unit River Place Luxury Apartments in Detroit, the 308,000-square-foot Dublin Town Square shopping center in Dublin, Calif., and the 168,000-square-foot Vista Industrial Park in Vista, Calif. MayfieldGentry's portfolio now includes the landmark 45-story, 941,354-square-foot One Detroit Center, located in the heart of Detroit, representing the tallest office building in the State of Michigan.

In 2006, MayfieldGentry formed the MGRA Genesis Value Fund, a \$150 million value-added fund to acquire a diversified portfolio of properties in specific markets nationwide. The initial close for the fund was in Dec 2007 with the typical investment transaction between \$15 million and \$20 million. Now with over 20 associates, MayfieldGentry takes a strategic hands-on approach to each property it acquires, deploying repositioning strategies, construction/development, leasing and other value-added disciplines as necessary, to build value for its investors.