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## MayfieldGentry Realty Advisors Acquires Office Building in Raleigh, N.C.

**Detroit, Mich. – May 21, 2007** – MayfieldGentry Realty Advisors today announced it has completed the purchase of Glenwood Plaza, a five-story Class “A” office building located adjacent to the I-440 Beltline in Raleigh, N.C. Terms of the transaction were not disclosed. The seller was an affiliate of DRA Advisors.

The 131,572 square foot Glenwood Plaza was built in 1985 and underwent renovation in 2004. The building includes a five-story atrium and amenities include a fitness and exercise center with sauna, lockers and showers.

Tenants in the building include Scott & Stringfellow, Zurich America, Manning, Fulton & Skinner and BB&T.

“This is an excellent asset in a market that we believe will see further strong job growth in the foreseeable future,” said Chauncey Mayfield, CEO of MayfieldGentry Realty Advisors, Inc.

This is the institutional advisor’s third acquisition in North Carolina in the last nine months. Last month, MayfieldGentry closed on the purchase of 200 S. Tryon, a 17-story office tower in downtown Charlotte and, late last year, the firm purchased of 201 & 237 South Tryon, representing 238,000 s.f. of Class A office and 698 parking spaces, also in Charlotte.

MayfieldGentry made the Raleigh purchase on behalf of an unnamed institutional client. The Detroit-based advisor will handle asset management on behalf of the client. Charlotte-based Spectrum Properties will handle property management.

About MayfieldGentry Realty Advisors

Based in Detroit, Mich., MayfieldGentry Realty Advisors, Inc., is one of the fastest-growing real estate investment managers in the country. MayfieldGentry was founded in 2003, with \$15 million under management, by Chauncey C. Mayfield, a 25-year veteran of the real estate industry with expertise in asset management, construction, development and acquisitions/dispositions. As of December 2006, MayfieldGentry held approximately \$500 million in assets under management, and was ranked in 2005 and 2006 among the Top 100 investment advisors in the United States by Pensions & Investments magazine. The firm's portfolio totals more than 2.3 million square feet and includes 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.

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 is expected in mid-2007. The firm typically invests between \$15 million and \$20 million per transaction in four main property types - office, retail, industrial and multifamily - in target markets with significant population and job growth and real estate supply/demand imbalances. These markets are: Florida, North Carolina, Virginia, Maryland, Washington, D.C., Arizona, Nevada, California, Rhode Island and Massachusetts. 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.