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Wake County Public Schools Selects Cary's Crossroads Corporate Park

Largest lease in Triangle market so far this year consolidates schools system operations at a single site

Raleigh, NC – July 12, 2010 – MayfieldGentry Realty Advisors today announced it has executed a lease for 175,000 square feet at Crossroads Corporate Park in Cary, N.C., with Wake County Public Schools System. The new lease expands the school system's presence at the property from its existing 74,201 square feet and consolidates departments and operations currently housed in four other leased and owned locations around Raleigh into a single lease.

Jessica Brock, vice president in the Raleigh office of Spectrum Properties, represented the landlord, MayfieldGentry Realty Advisors. Lee Clyburn and Jake Jones of Raleigh-based Grubb & Ellis Thomas Linderman Graham represented Wake County Public Schools.

"We are excited that the Wake County Public School System is establishing their corporate campus at Crossroads Corporate Park. Consolidating their offices will give Wake County Schools a much more efficient operating platform and positively impact the community for many years to come," said Erin Curry, asset manager, MayfieldGentry Realty Advisors.

The school system's existing lease at Crossroads expires in May 2011. The system's four other locations are older buildings that are functionally obsolete.

According to analysis conducted on behalf of Wake County Schools by Grubb & Ellis Thomas Lindeman Graham, consolidating operations to a newer, Class A location such as Crossroads is a cheaper and more flexible option for the school system over the next 20 years than either building or purchasing new facilities or staying in the facilities they now occupy.

Crossroads Corporate Park is a 133-acre master planned office campus comprising four Class A buildings built between 1991 and 1997. The buildings total 390,542 square feet and there are six additional development sites within the development. The Class A office complex is close to major area highways and retail services including restaurants. There is also a Holiday Inn hotel located on the campus. In common with all of MayfieldGentry's properties, Crossroads' energy utility, HVAC and other systems are constantly monitored for maximum efficiency. The property, which has on site management, is now 98 percent leased.

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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 \$1 billion 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 approximately 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.