

FOR IMMEDIATE RELEASE

**PRESS RELEASE**

Mainstreet Capital Partners has sold the 28-story, 276,000 square foot Regions Bank building located at One Financial Plaza in Fort Lauderdale, Florida for \$65 million. Mainstreet purchased the building in a joint venture with Assurant in November 1999 for \$36.5 million. The buyer is West City Partners.

During its ownership, Mainstreet sold off an adjacent parking lot for \$9.6 million, and redeveloped the property's exterior and parking garage. One Financial Plaza won the 2002 NAIOP Renovation of the Year, and in 2003 the City of Fort Lauderdale's Community Appearance Award for Commercial High Rise Renovation. The property was originally under contract to ING in October 2005, when extensive damage from Hurricane Wilma derailed the sale.

Mainstreet has re-designed the exterior of the building including a new curtain wall. After successfully demonstrating how the building will look post-renovation, the partnership decided it was time to complete the sale.

Commenting on the sale, Paul J. Kilgallon, President of Mainstreet Capital Partners, said: "One Financial Plaza represents exactly the type of value-added investments that Mainstreet Capital Partners focuses on for its partners. Having more than doubled the value of the property during our ownership, it was time to sell the asset to a more core investment group."

Mainstreet continues to be an active buyer. In 2006 the company completed five acquisitions totaling more than \$230 million, including the 743,000 square foot Tampa City Center in Downtown Tampa for \$90 million.

Mainstreet Capital Partners was started by Paul J. Kilgallon in 1999. Mainstreet has completed over half a billion dollars in acquisitions in Phoenix, Arizona; Denver, Colorado; Charlotte, North Carolina; Charleston, South Carolina; Tampa, Florida; and Fort Lauderdale, Boca Raton and West Palm Beach in South Florida.

FOR FURTHER INFORMATION CONTACT:

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