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FOR IMMEDIATE RELEASE

GMH Capital Partners Represents Owner In Sale of Houston Apartment Complex

Watch Omega Holdings sells The Lakes of 610 for undisclosed amount

NEWTOWN SQUARE, Pa. — Jan. 15, 2007 — Today GMH Capital Partners announced they represented Watch Omega Holdings LP in the sale of The Lakes of 610 apartment complex in Houston.

The Lakes of 610 contains 276 units and was approximately 93 percent occupied at the time of sale. BVF Bellfort LP out of New England purchased the property for an undisclosed price. Bill Tourtellotte and Shawn Lubic of GMH Capital Partners arranged the sale on behalf of Watch Omega Holdings, which held the asset for over 10 years.

“This property’s location just below Houston’s southern loop is ideal,” says Bill Tourtellotte, Vice President of Investment Sales for GMH Capital Partners. “It’s convenient to the city’s downtown core just below the 610 loop, but far enough removed from the busier areas to provide a tranquil environment for residents. The property’s well-managed and well-maintained history with continued strong occupancy attracted a number of institutional, public, and private investors. Most Buyers appreciated the very

stable characteristics of the property, but saw a significant opportunity to enhance the interior and common amenities in order to achieve greater rent growth and upside. Ultimately, an institutionally backed national player with growing regional holdings provided the best terms for the seller. This asset will be a solid addition to their portfolio.”

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, UBS Warburg, and Goldman Sachs.

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