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Adler Group Enters Nashville Real Estate Market with Acquisition of the Parklane Office Building in Brentwood, Tennessee

Transaction: Purchase of the Parklane Building in Brentwood, Tennessee through the Adler Real Estate Fund

Address: 5200 Maryland Way, Brentwood, TN

Buyer: Adler Real Estate Fund

Representative(s): Matthew L. Adler, Chief Investment Officer of Adler Group and President, Adler Realty Services

Seller: Panattoni Development Company

Seller's Broker: Perry Gooch and Crews Johnston, III of Cassidy Turley

Closing Date: January 20, 2011

Details:

On January 20, 2011, the Adler Real Estate Fund purchased the Parklane Building, a four-story, 110,000-square-foot office building in Brentwood, Tennessee, an affluent suburb of Nashville at a price well below replacement cost. The Fund is a comingled, closed-end discretionary fund managed by Adler Group, one of Florida's oldest and most respected commercial real estate firms.

According to Matthew L. Adler, Adler Group's Chief Investment Officer, the Parklane Building is representative of the type of acquisitions that will bolster the company's portfolio of properties. "The Fund was created specifically to take advantage of strategic investment opportunities in multi-tenant, management-intensive properties in strong markets that present greater upside for profitability," remarked Matthew L. Adler. "The Parklane property is a real enhancement to the fund's portfolio due to its successful leasing track record, stable tenant roster, and location in a premier submarket that consistently presents some of the lowest vacancy rates and highest rental rates in the city. We hope this is the first of many acquisitions for the fund in Tennessee."

Built in 1981 as the original Nashville headquarters for BellSouth, the facility was converted into a multi-tenant building in 1992, welcoming diagnostics giant LabCorp, and American Home Patient, one of the nation's largest home healthcare providers, as its first -- and still current -- tenants. Other recognizable tenants at Parklane include Sprint, Time Warner and CSX Transportation. An extensive renovation effort was recently completed to upgrade and revitalize

the property. The Parklane Building is located within the prestigious Maryland Farms Business Park in the Brentwood submarket, which historically averages occupancy levels above 90%. At the time of the sale, a 91.6% occupancy rate was reported for the property.

About the Buyer:

The Adler Real Estate Fund is a comingled, closed-end discretionary fund under the direction of Matthew Adler, the company's Chief Investment Officer. The Fund has capital in excess of \$20 million to invest in a diversified portfolio of existing multi-tenant industrial, flex, office and retail properties and other real estate and real estate related investments located in the Southeast and Mid-Atlantic regions of the United States.

Adler Group, headquartered in Miami, Florida, and its affiliates offer a seamless network of services designed to maximize the value and strength of the organization's real estate assets. Throughout its history, Adler Group has developed and acquired in excess of 14 million square feet of industrial, office, retail and residential real estate. Today, by means of relationships with a prestigious list of institutional and private investors and nationally recognized financial lenders, the company owns and manages an extensive real estate portfolio comprised primarily of multi-tenant industrial and office properties located in strategic markets throughout the Southeastern United States.

For further information, please visit www.adlergroup.com.

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