

NDC Capital Partners Announces a Real Estate Co-Investment with Athena Real Estate

NEW YORK--(MARKET WIRE)—June 27, 2006--NDC Capital Partners LLC (“NDC”) today announced a co-investment with Athena Real Estate LLC (“Athena”) for the acquisition of a 55,000 square foot, self storage facility with 382 units. The facility, which opened in March 2005, is located in Pensacola, Florida. Northwest Florida and Pensacola are experiencing significant economic and housing growth. A significant number of new housing developments are either underway or planned in close proximity to the property purchased. In a recent ranking by Forbes and Inc. magazine, the Pensacola area was ranked highly as one of the Best Places to Do Business in 2005.

About Athena Real Estate, LLC

Athena Real Estate, LLC (“Athena”) is a real estate investment firm focused on specialty collateral niches, including self storage and manufactured housing communities. The Company’s operating philosophy is that they are able to obtain premium returns by acquiring niche property types where focused management can provide a competitive advantage. The Company owns manufactured housing communities in Florida today and previously completed a transaction with NDC in 2005. Athena was founded in 2004 by Rick O’Brien, formerly an executive with a mid-cap public REIT and a large real estate financial services and investment company. Athena is seeking additional manufactured housing and self storage properties nationwide with an emphasis on the East Coast. For additional background, see www.athenarealestate.com.

About NDC Capital Partners

NDC is a private equity firm, investing capital in U.S. commercial real estate assets and related entities through joint venture structures with proven operating partners. NDC pursues a disciplined investment philosophy that focuses on value-oriented strategies, including property renovation, development, and repositioning. The foundation of NDC’s investment platform is an alignment of interest created through a co-investment partnership with knowledgeable operating partners. A proven track record of producing consistently high risk-adjusted returns supports this investment philosophy.

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