

FOR IMMEDIATE RELEASE

Athena Real Estate Announces Two Additional Florida Acquisitions

Four Florida Acquisitions Completed in the Past 18 Months

DANBURY, CT —July 11, 2006—Athena Real Estate, LLC (“Athena Real Estate”), a specialty collateral real estate investment and services firm, has completed two additional Florida acquisitions: A 55,000 square foot self-storage facility and a 57-site senior manufactured housing community, both of which are located in Pensacola. The self storage acquisition was recently completed with a co-investment partner, NDC Capital Partners, a New York based private equity firm. Financial information on these acquisitions was not disclosed.

The 382-unit self-storage facility opened in March 2005 and was approximately 79 percent leased at the time of acquisition. The property is located in Cantonment, a sub-market of Pensacola, which is an area experiencing tremendous growth, according to Athena Real Estate CEO Richard O’Brien. “The facility is still in lease-up and recent reports indicate that there will be approximately 8,000 housing units added over the next several years in close proximity to the property purchased,” O’Brien added.

The 57-site senior manufactured housing community is located on 95A in the heart of Pensacola’s growth. As part of Athena Real Estate’s investment strategy, the Company plans to cluster properties in the same markets where possible.

Both of the properties were acquired from local owner-operators. The Pensacola area was ranked highly by both *Forbes and Inc.* magazines as one of the Best Places to Do Business in 2005.

“Athena Real Estate wants to acquire a significant number of properties in Florida.” O’Brien said. “We see strong returns over the long term in the niche properties we are buying and Florida is a targeted state for us. We expect Florida’s economy to grow faster than the U.S. economy due to strong migration, the aging population, and the baby boomer effect.” O’Brien added.

About Athena Real Estate

Athena Real Estate was founded in 2004 by Richard J. O’Brien, formerly an executive with a mid-cap public hotel REIT and a Managing Director of the commercial real estate division of a large finance company. The operating philosophy of Athena Real Estate is to obtain premium returns by acquiring niche property types in which focused management can provide a competitive advantage. Athena Real Estate is seeking manufactured housing communities, RV parks, and self storage facilities nationwide with an emphasis on the East Coast. For further information, contact: **Richard J. O’Brien, CEO; Telephone** (203) 791-3837; e-mail robrien@athenarealestate.com; and website www.athenarealestate.com.