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BridgePointe Advisors Sells Atlanta Metro Power Center

ATLANTA, October 23, 2006 – BridgePointe Advisors, formerly NewBridge Retail Advisors, recently served as advisor in the sale of Conyers Plaza I and II, located in Conyers, GA. BridgePointe represented the seller, a private market developer. The buyer was an Australian-based investment manager. The sales prices and cap rates of the transactions were not disclosed.

Built in 1996, Conyers Plaza I is an 119,659 sf power center shadow anchored by Wal-Mart Supercenter and Home Depot. Conyers Plaza II, built in 2001, is a 51,783 sf power center shadow anchored by Office Depot and Up the Creek restaurant. Conyers Plaza I and II are located in Rockdale County, one of the fastest growing counties in the state. Conyers Plaza I & II benefit from an excellent location easily accessed from Interstate 20. Located in the eastern portion of the Atlanta MSA, Conyers Plaza I and II are approximately 24 miles from the Atlanta CBD.

“This acquisition provided the buyer the opportunity to purchase a two-phase shopping center anchored and shadowed anchored by dominant retailers in a core location in a thriving market,” said Gary Saykaly, a managing partner at BridgePointe. Saykaly continued, “We secured the interest of over 100 investors nationwide that analyzed the investment opportunity – TICs, REITs, offshore investors, as well as institutional and private market investors. An Australian investor ultimately had the highest degree of motivation for the asset given their capital allocations and criteria.”

BridgePointe utilizes a unique distribution platform to reach the most motivated investor for any given asset offering. The company simultaneously exposes the property throughout the country via targeted and wide exposure to transparent and “hot money investors,” including emerging buyers with unique motivations.

BridgePointe Advisors offers an efficient link between the property and capital markets, providing asset, capital and transaction solutions to retail asset owners and investors. Whether investors are acquiring, disposing, capitalizing or operating, BridgePointe Advisors provides entrepreneurial insight with institutional-quality execution.

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