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CADENCE CAPITAL GROUP APPEARS ON NIGHTLY BUSINESS REPORT

New York, NY. Scott Robinson, Managing Partner of Capital Group, LLC (“Cadence Capital”) recently commented on the strong performance of real estate investment trusts (REITs) on *Nightly Business Report*.

The stocks of publicly traded real estate companies have not been spared from the pain of the mortgage melt-down and near collapse of the financial system. REIT stocks recently traded at price levels that have not been seen since the early 1990’s. The FTSE NAREIT index (price-only) traded below 200 in late March, finally drawing interest from opportunistic investors. Cadence Capital believes these price levels highlight investor fear and uncertainty regarding the outlook for commercial real estate. Despite the well-known challenges facing real estate owners, Cadence Capital believes these price levels were unjustifiably low.

Second quarter REIT stock performance has been quite impressive, however, with the FTSE NAREIT index generating a nearly 30% price appreciation through mid-June. Additionally, investors have demonstrated a strong appetite for follow-on capital offerings during this time, absorbing over \$16 billion of secondary equity and unsecured debt offerings.

The question many investors are asking is: “If this up-tick is sustainable, which property sectors will likely benefit the most?” Scott Robinson, Managing Partner of Cadence Capital, believes that those companies with shorter lease terms will be the first to benefit from the eventual economic recovery. Robinson remarked, “Multifamily operators will be able to grow rents more rapidly as demand for rental housing recovers, because their contractual revenue streams turnover more often than those in other property sectors, such as office.” Further, those companies with longer lease terms, such as those focused on CBD office properties, will continue to feel the pain of deteriorating property fundamentals for years to come as their in-place leases are marked-to-market upon expiration.

Cadence Capital Group, LLC is a New York-based real estate capital advisory and investment management firm. Through a unique combination of experienced and skilled real estate professionals, extensive industry contacts and relevant insight, Cadence Capital has the specialized skills required to help their clients successfully navigate these markets. Cadence Capital’s area of specialties includes risk assessment, securities valuation and property investing. Please visit www.cadencecapitalgroup.com