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**NEXT REALTY ACQUIRES 40,000 SQUARE FEET OF PARKING/RETAIL
SPACE IN PHILADELPHIA**

Chicago (February 21, 2005) – Next Realty, LLC, and Apollo Real Estate Advisors have acquired two major parking facilities in Philadelphia’s upscale Rittenhouse Square neighborhood, Next Realty Managing Partner Andrew Hochberg announced today.

“Philadelphia has become a place where people would like to be, and that includes Next Realty,” Hochberg said. “We see the acquisition of these two parking garages as not only a great complement to our retail portfolio, but also as an opportunity to contribute to the re-emergence of a great American city.”

A joint partnership of Next Philadelphia Parking, LLC, and Apollo Real Estate Advisors purchased the Eglin Garages at 1700 Chancellor Street and 1616 Samson Street for an undisclosed sum from an institutional investor. Robert Caplin, principal, Next Realty, represented both Apollo and Next in the transaction.

“We continue to seek out investments in markets with strong fundamentals,” said Richard Mack, an Apollo partner. “These acquisitions allow us to actively participate in the ongoing rejuvenation of Center City Philadelphia and, in particular, the Rittenhouse Square area.”

The multi-story garage buildings occupy two sites of approximately 20,000 square feet each. In addition to parking, the facility at 1700 Chancellor includes 3,600 square feet of retail space and houses legendary Philadelphia eatery Little Pete’s Restaurant, as well as

a dry cleaner and one vacant space. 1616 Samson incorporates 4,200 square feet of retail space.

“Little Pete’s is the kind of place that makes a city unique. We are looking forward to building a relationship with Little Pete’s and our other tenants at the garages,” said Caplin.

The Eglin garages are two of six parking acquisitions by Next Realty in 2004. Next also acquired garages at 215 W. Lake Street, 60 E. Lake Street, and 100 E. Walton Street in Chicago, as well as parking properties at Bradley International Airport in Hartford, Conn.

Next Realty, LLC, with offices in Northfield, Ill. and in Alexandria, Va. works to create and retain wealth through commercial real estate, including acquiring and developing shopping centers, retail land and parking structures. Next Realty principals own and manage a portfolio valued in excess of \$225 million, have developed over 23 million square feet of land, and have repositioned nearly a quarter billion dollars in real estate assets.

Apollo Real Estate Advisors, founded in April 1993 by William Mack, serves as the general partner of a series of real estate investment funds. Since its inception, Apollo has overseen the investment of eight real estate funds comprising over \$4.7 billion of equity, which collectively have invested in over 210 transactions with an aggregate value in excess of \$20 billion. The funds target a broad range of direct equity and debt investments in real estate assets, portfolios and joint ventures.

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