

N E W S R E L E A S E

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Next Realty, LLC Affiliate Purchases Club Soda Building; Renowned Washington D.C. Building is 100 Percent Leased

Northbrook, IL (March 28, 2006)—An affiliate of Next Realty LLC has acquired the Club Soda Building, a fully leased, renowned retail property on Connecticut Avenue in Washington, D.C. Robert Meeks, Principal, Next Realty Mid-Atlantic, LLC announced the acquisition. Terms of the transaction were not disclosed.

The Club Soda Building is an 8,137 square-foot retail property located at 3433-35 Connecticut Avenue, N.W., Washington, DC. The building, originally developed in the 1930s, is 100 percent leased to Dino, a critically acclaimed rustic Italian restaurant and enoteca; the Original Tax Center, one of Washington's oldest tax preparation firms; SunTrust Bank; and Uptown Tavern, a neighborhood pub and sports bar featuring dancing and live bands. As part of an expansion of its offerings, Uptown Tavern will soon open a new sidewalk dining enclosure along Ordway Street.

The building occupies a great location in the heart of Cleveland Park at the corner of Connecticut Avenue, N.W. and Ordway Street. Across Connecticut Avenue is the architecturally significant, art-deco Uptown Theater, and across Ordway Street are the Cleveland Park Metro station and Sam's Park and Shop. The building is as an "end-cap" to a two-block row of shops and restaurants along the east side of Connecticut Avenue from Ordway to Macomb Streets. The National Zoo is two blocks to the south.

"Cleveland Park is a great market within D.C.," Meeks said. "The opportunity to own a corner building in the heart of such a dynamic and popular market doesn't come along often, so you work hard to be in the position to make an acquisition like this when you can."

Rob Meeks, a principal with Next Realty negotiated the acquisition on behalf of Next Realty. The seller was self represented. Michael H. Trauberman, Managing Director of Spence Hill Associates, negotiated the acquisition financing through Countrywide Commercial Real Estate Finance, Inc.

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About Next Realty, LLC: Next Realty LLC, with offices in Northbrook, Ill., and McLean, Va., creates and retains wealth through commercial real estate, including acquiring and developing shopping centers, parking structures, and retail land. Next Realty Principals own and manage a portfolio valued in excess of \$375 million throughout 12 states.