



STOCKTON

REAL ESTATE ADVISORS

FOR IMMEDIATE RELEASE

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## STOCKTON REAL ESTATE ADVISORS, LLC HIRES TWO ACCOMPLISHED EXECUTIVES AND ESTABLISHES NEW REAL ESTATE INVESTMENT PLATFORM

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PHILADELPHIA – JUNE 21, 2006 – James L. Paterno, founder of Stockton Real Estate Advisors, LLC announced today that Douglas R. Veasey and Paul M. Carabasi have joined the commercial real estate company. Stockton Real Estate Advisors is an elite group of industry experts who are delivering a new investment platform. The Stockton approach leverages that experience by acquiring solidly performing office and industrial buildings and well-located but under-performing office and industrial properties in need of leasing, re-development or recapitalization solutions.

Mr. Veasey will serve as Chief Investment Officer overseeing Stockton's investment platform. His extensive experience comes most recently from a position as Senior Vice President-Office and Industrial at Stoltz Real Estate Partners, where he led the acquisition and asset management functions for office and industrial assets within the Stoltz portfolio. Prior to joining Stoltz, Mr. Veasey served as Senior Vice President-Capital Markets at The Kevin F. Donohoe Company, a regional real estate investment and development firm, where he managed the acquisition and capital markets functions of the firm.

Mr. Carabasi brings more than 20 years of real estate and entrepreneurial business experience to his role at Stockton. In addition to expanding the investment platform, he will focus on providing senior-level advisory and transaction services for both institutional and corporate clients. Prior to joining Stockton Real Estate Advisors, he was part of the executive management team at IPR International, which provides electronic data backup, recovery and archiving services to corporations across the country and abroad. Mr. Carabasi's expertise in the real estate industry comes from 18 years with Binswanger Company where he most recently served as Senior Vice President of the Advisory Services Group. In that role, Mr. Carabasi was responsible for strategic planning, asset management, repositioning and implementation aspects related to major corporate real estate portfolios. Mr. Carabasi holds an MCR-Master of Corporate Real Estate designation from CoreNet Global and is a licensed real estate broker in Pennsylvania.

Stockton Real Estate Advisors provides extensive experience in all aspects of commercial real estate from identifying, underwriting and negotiating individual and portfolio asset acquisitions to structuring debt and equity capitalization, closing transactions and launching lease, property management and capital improvement programs. Stockton brings the highest level of focus, creativity and tenacity to every project. For more information, call Jim Paterno at 610.975.8902.