



Capital Markets Implosion generates new Joint Venture

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United Equity Ventures: Real Estate Opportunities Abound in Current Economic Environment

Joint Venture Formed to Profit from the Opportunistic Nature of the Current Real Estate and Financial Markets

Houston, TX (MMD Newswire) February 17, 2009 -- Houston-based Principle Equity (PE) and Austin-based Partnered Property Acquisitions Group (PPA Group) have formed a joint venture to take advantage of the current dislocation in the real estate market caused by over-engineered capital structures. The emphasis will be on fundamentally sound multi-family and commercial real estate.

United Equity Ventures (UEV) is well funded and primed to "successfully execute a disciplined investment strategy with the confidence to look through the downturn," according to Monte K. Lee-Wen, UEV Principal and CEO of PPA Group.

The new entity, United Equity Ventures, was created to synergize the property and asset management experience of two established real estate firms and to capture some of the most tremendous upside opportunities since the limited partnership crash of the 1980's. "The cyclical nature of the real estate industry has been proven by history. The drastic fall in asset values caused by the financial crisis has marked the beginning for another turn in the cycle for significant wealth creation," says Michael McQuay, UEV Principal and CEO of PE.

Warren Buffett once said, "Be fearful when others are greedy and be greedy when others are fearful." And with those words, the company is pulling no stops. Unlike many firms waiting on the sidelines to see where the market shakes out, this joint venture is already under agreement on its first \$250 million portfolio and expects to add more than 10,000 apartment units to its holdings this year.



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According to Daniel Summers, Principal and Director of Acquisitions for UEV, the group will target acquisitions north of \$20 million with a preference for portfolios greater than \$100 million. Summers says that the partnership is only pursuing significantly discounted opportunities from institutional sellers.

The UEV team has a solid track record of success, which is paramount in this market environment. "I've lived through two previous market cycles and this one is by far the most challenging. Catastrophic in some regards. Hugely opportunistic in others. Market values have crashed, debt markets are nonexistent and equity is on the side line. All the ingredients for a well capitalized and extraordinarily seasoned team of real estate entrepreneurs to combine assets and talents and acquire deep discounted portfolios of underperforming properties and/or notes," says Summers.

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