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## **For Immediate Release**

# DESANTO REALTY GROUP ANNOUNCES TIC PROPERTY CRUMS MILL FULLY SUBSCRIBED

Tenant-in-Common property located in Harrisburg, PA has 19 investors for a total of \$7.9 million in investment equity

**Media, Pa., October 5, 2006 -** DeSanto Realty Group, a leading sponsor of Tenant-in-Common (TIC) transactions, today announced that The Crums Mill Professional Office Complex (the Complex), located in Harrisburg, PA, is fully-subscribed with TIC investors. The equity investment in the property totaled \$7,931,440 spread out among 19 Tenant-in-Common investors. AFA Financial served as the managing broker-dealer on the transaction.

The Crums Mill Office Complex, constructed in 2003, is a Class "A" campus comprised of 3 separate buildings with 123,379 square feet of rentable space, located on 13.12 acres.

Desanto Realty Group closed on the \$22 million purchase of the property in June 2006 with 92% of the Complex leased to local, regional and national tenants. BYSIS, the

nation's leading independent life insurance brokerage, leases approximately 50% of the total square footage.

"With Crums Mill fully subscribed, we continue to use our expertise to evaluate new property acquisition targets in Harrisburg, and other markets that meet our criteria as ideal TIC properties," said Gary DeSanto, Chief Executive Officer of Desanto Realty Group. "The attributes that make Harrisburg such an ideal area for TIC property investment - close proximity to major metropolitan areas, a stable economy with healthy lease rates, a highly skilled local workforce, and potential for strong ROI – can be found in other areas of Pennsylvania, especially Pittsburgh, PA, and throughout the country. These types of properties offer investors access to institutional quality assets, while also minimizing risk to their investment dollar."

The Crums Mill Office Complex marks the second commercial TIC property Desanto Realty Group has fully-subscribed in the Harrisburg market. The firm had previously acquired and fully-subscribed the Yellow Breeches Office Park in Harrisburg on behalf of TIC investors in August 2005.

TIC transactions give accredited investors an opportunity to own institutional-quality real estate assets and generate tax-advantaged current income streams, while deferring capital gains on any real estate.

## **About DeSanto Realty Group**

Since 1951, DeSanto Realty Group has owned and managed commercial and residential property throughout the mid-Atlantic region. The firm has a successful track record of identifying properties with upside appreciation, stable cash flows and improving the management of those properties to cultivate greater value for investors.

As a leading sponsor of Tenant-in-Common (TIC) real estate transactions, DeSanto Realty Group is actively acquiring commercial, residential, and retail real estate across the United States that can be successfully converted into TIC ownership.