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**SPERRY VAN NESS COMPLETES SALE OF CREEDMOOR ROAD LAND
TO NC LICENSING BOARD FOR GENERAL CONTRACTORS**

RALEGH, NC, March 5, 2008 – Gary Lyons, CCIM, ALC of Sperry Van Ness, one of the nations’ largest commercial real estate investment brokerage firms, completed the sale of the Harrod property located at 5400 Creedmoor Road to the NC Licensing Board for General Contractors. Mark Selph of the General Contractors Board says there are plans to construct a 20,000 square foot class-A office building on the 3.34 acre site at this location to serve as a new office building. The NC Licensing Board for General Contractors was represented by Julian Williamson of Carter Worthy Commercial Real Estate, located in Raleigh.

Founded in 1987, Sperry Van Ness is one of the largest and fastest-growing commercial real estate brokerage firms in the industry, with more than 960 advisors in over 150 locations. Sperry Van Ness delivers results for clients through a proven business model that immediately markets every one of its clients’ properties to the entire brokerage community. Based in Irvine, Calif., the firm operates internationally and provides brokerage, consultation, asset management, property management, leasing, accelerated marketing, and auction services. Sperry Van Ness represents clients in billions of dollars annually in office, multifamily, retail, industrial, self-storage, hospitality and land transactions. For more information, please visit www.svn.com