

Admiral Capital Real Estate Fund and SDM Partners Acquire 200 Ashford Center North

September 28, 2012 - San Antonio, TX

San Antonio-based Admiral Capital Real Estate Fund and SDM Partners, an Atlanta-based private commercial real estate investment firm, have acquired 200 Ashford Center North, a 160,000-square-foot, six-story Class A office building in Atlanta's Central Perimeter submarket. SDM Partners' Managing Principal, Steven D. Martin, led the negotiations on the transaction.

"We view 200 Ashford Center North as an excellent value-add opportunity in Atlanta's largest and most vibrant office submarket," said Martin. He added that "This transaction is another example of the Central Perimeter's ongoing attractiveness to investment capital."

The seller was a pension fund client of Bethesda, MD-based ASB Real Estate Investments, a real estate investment management firm represented in the transaction by Michael McDonald, Drew Barnette, and Kennedy Hicks of the Atlanta office of New York City-based Eastdil Secured LLC.

Equity capital for the acquisition was provided by Admiral Capital Real Estate Fund and an SDM Partners' investor group. State Bank and Trust Co. provided senior-level financing.

Admiral Capital Real Estate Fund is a joint venture with USAA Real Estate Company and Admiral Capital Group ("ACG"). ACG was founded by NBA Hall of Famer, philanthropist and U.S. Naval Academy graduate David Robinson and managing partner Dan Bassichis. USAA Real Estate Company is a subsidiary of USAA, a leading financial service company serving military families since 1922.

"200 Ashford represents the first investment in the Atlanta market on behalf of the Admiral Fund" states David Robinson. "We continue to expand our portfolio with high-quality value-add assets, and we look forward to further enhancing value with our partner, SDM Partners."

Located near the intersection of Ashford Dunwoody Road and Mt. Vernon Highway, 200 Ashford Center North is less than two miles north of 1.5 million-square-foot Perimeter Center Mall. The property's extensive on-site amenity package includes a fully equipped conference room which seats 30, a state of the art fitness center, an on-site café and covered parking. Colliers International will provide leasing and management services for the property.

In addition to 200 Ashford Center North, the Admiral Capital Real Estate Fund, a value-added real estate private equity fund with over \$100 million in assets under management, currently owns three additional office buildings, two hotel properties and a performing mortgage on a non-gaming hotel in Las Vegas. The Admiral Fund continues to pursue additional value add opportunities across the U.S.

About SDM Partners

SDM Partners is a private commercial real estate investment firm focused on acquiring office, industrial, business park, and related land sites located in Atlanta and the Southeast. For more information, visit www.sdmpartners.com

About Admiral Capital Group

Admiral Capital Group was founded by David Robinson, philanthropist and NBA Hall of Famer, and Daniel Bassichis, formerly of Goldman Sachs. Admiral, in partnership with USAA Real Estate Company, formed the Admiral Capital Real Estate Fund to identify value-add opportunities through equity and debt investments in office, hotel, multi-family and retail properties valued between \$15 million and \$50 million. The Admiral founders have also pledged 10% of their profits to philanthropic causes in areas where the fund invests, building on Robinson's lifetime commitment to support education and lower income communities. For more information, visit www.admiralcg.com.