



12TH & MIDTOWN TO SHAPE MIDTOWN'S FUTURE

*Daniel Corporation, Selig Enterprises and the Canyon-Johnson Urban Fund
Partner on Atlanta's Midtown Mile*

ATLANTA (November 10, 2006) — Daniel Corporation, Selig Enterprises and the Canyon-Johnson Urban Fund (CJUF) today announce plans for 12th & Midtown. Spanning three city blocks, 12th & Midtown is a 2.5-million-square-foot mixed-use development featuring Class A office towers, luxury hotels, premium residences and flagship retail. With this development, the team becomes the largest single contributor to Atlanta's Midtown Mile.

"The City of Atlanta is dedicated to improving the Atlanta experience for residents and visitors alike – and 12th & Midtown is a giant step forward in accomplishing this goal," said Atlanta Mayor Shirley Franklin. "We are thrilled that Daniel Corporation and Selig Enterprises have teamed up with Earvin "Magic" Johnson and the Canyon-Johnson Urban Fund again. As a team they are committed to providing an improved quality of life for Atlantans while continuing to contribute to the economic growth for the state of Georgia."

The partners have strategically assembled three city blocks at the intersection of Peachtree and 12th streets to create a robust master-plan in the heart of Midtown, which will feature more than 1.2 million square feet of Class A office space, over 500 hotel rooms, more than 600 residences and up to 150,000 square feet of flagship retail space. The development is designed to enhance the pedestrian streetscape and to maximize views of the Atlanta skyline and Piedmont Park. The street level has been carefully designed to accommodate the demands of world-renowned flagship retailers, including 35-foot-high storefronts and super-graphic displays, for a commanding presence along Atlanta's Midtown Mile. The retail features are akin to the much heralded Magnificent Mile in Chicago.

12th & Midtown will consist of the following components:

- Phase 1: 1010 Midtown, located at 1080 Peachtree Street
Announced in August, this 35-story high-rise will offer 443 residences and up to 50,000 square feet of flagship retail and dining space. Construction is underway and the first homes will be available in the fall of 2008. More information is available at www.1010midtown.com.
- Phase 2: located at 1075 Peachtree Street
Construction of this project is slated to begin in the spring of 2007. It will consist of a 725,000-square-foot Class A office tower, up to 60,000 square feet of flagship retail space and a 400-room luxury hotel topped with 100 signature residences.



- Phase 3: located at 1125 Peachtree Street
The third component of the project will include an additional 500,000 square feet of Class A office space, 40,000 square feet of flagship retail and a boutique, five-star hotel topped with a select number of luxury residences.

“12th & Midtown is one of our most monumental projects to date,” said Steve Baile, vice president of Daniel Corp. “We are excited to contribute some of the region’s finest shopping and dining along with first-class residences, not to mention Class A office space and luxury hotel accommodations to the heart of Midtown.”

“The development will embody a sophisticated, yet relaxed, lifestyle,” said Scott Selig, vice president of Selig Enterprises. “We, along with Midtown Alliance, envision that Atlanta’s Midtown Mile will be comparable to Chicago’s Magnificent Mile and New York City’s Madison Avenue with several major retailers finally enjoying an Atlanta presence. We are proud to be a major contributor to this important endeavor.”

Previously, Daniel Corporation, Selig Enterprises and the Canyon-Johnson Urban Fund (CJUF) partnered to create the highly successful The Plaza Midtown mixed-use development, consisting of two towers with 418 condominiums atop 70,000 square feet of street-front retail anchored by a 33,000-square-foot Publix.

“The Canyon-Johnson Urban Fund is dedicated to bringing quality residential and retail opportunities to rapidly growing urban areas, such as Midtown Atlanta,” said CJUF Partner, Earvin “Magic” Johnson. “We enjoyed working with Daniel and Selig on The Plaza Midtown and look forward to continued success with these well established partners. Thanks to Mayor Shirley Franklin’s leadership in urban redevelopment this is an exciting time to continue investing in the City of Atlanta.”

“The 12th & Midtown project is consistent with our prior investments aimed at accelerating the redevelopment of urban Atlanta,” said CJUF Managing Partner Bobby Turner. “Canyon-Johnson is proud to work with proven local partners like Daniel Corporation and Selig Enterprises to spur investment and enhance value in urban neighborhoods throughout America.”

“Midtown Alliance is overjoyed that this development team is helping to turn the ‘Midtown Mile’ vision into reality,” said Susan Mendheim, president and CEO of Midtown Alliance. “We appreciate working with community leaders like Steve Baile and Scott Selig who demonstrate such a strong ongoing commitment to Midtown’s growth.”



ABOUT 12th & MIDTOWN

Spanning approximately four city blocks, 12th & Midtown will be a more than 3-million-square-foot mixed-use development featuring Class A office towers, luxury hotels, premium residences and flagship retail. With this development, the team (Daniel Corp., Selig Enterprises, MetLife and Canyon-Johnson Urban Funds) becomes the largest single contributor to Atlanta's Midtown Mile. 12th & Midtown, located at the intersection of Peachtree and 12th streets, will deliver a robust masterplan in the heart of Midtown, featuring more than 1.2 million square feet of Class A office space, more than 600 hotel rooms, more than 1,000 residences and over 200,000 square feet of flagship retail space akin to the much heralded Magnificent Mile in Chicago. For more information about retail or office leasing or condominium sales, visit www.12thandmidtown.com.

ABOUT THE 12th & MIDTOWN DEVELOPMENT TEAM

Daniel Corporation

Founded in 1964, Daniel Corporation (www.danielcorp.com) is an innovative, full-service real estate organization engaged in the development, acquisition, and management of commercial office, multi-family, residential, urban mixed-use and senior living properties. These activities have resulted in a substantial and diverse portfolio. Headquartered in Birmingham, AL, with a regional office in Atlanta, Ga., Daniel Corp. currently focuses on markets in the Southeast and Mid-Atlantic states. Daniel Corp.'s broad range of real estate expertise and fiduciary tradition enables the company to respond with the flexibility and timeliness demanded by the real estate industry.

Selig Enterprises, Inc.

For nearly a century, Selig Enterprises (www.seligenterprises.com) has maintained a commitment to excellence, dedicated to meeting the needs of its tenants as well as the community. Founded in 1918 by Ben J. Massell, Selig Enterprises' portfolio includes shopping centers, industrial complexes and office developments throughout the Southeast. The company provides leasing, development, acquisition, space design, construction, legal, property management, parking operation (owns AAA Parking), brokerage and accounting services for more than 250 properties in 37 cities across 5 states. Under the direction of Stephen Selig III, Selig Enterprises is one of the largest privately held real estate companies in the Southeast.

MetLife

MetLife is a subsidiary of MetLife, Inc. (NYSE: MET), a leading provider of insurance and financial services with operations throughout the United States and Latin America, Europe and the Asia Pacific regions. MetLife, through its real estate investments department, has been in the real estate business since 1878 as a mortgage lender, developer and owner. MetLife



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maintains a well-diversified portfolio of over \$47 billion invested in real estate products including equities and commercial mortgages. MetLife is a global leader in real estate investment and real estate asset management services, with a vast network of regional offices that keep in close contact with the major real estate markets. MetLife's real estate investment focus includes full-service hotel, office, multi-family, industrial, retail, senior and student housing and structured transactions. For more information, please visit www.metlife.com/realestate.

The Canyon-Johnson Urban Funds

The Canyon-Johnson Urban Funds (www.cjuf.com) is a joint venture between Canyon Capital Realty Advisors and Earvin "Magic" Johnson, formed to identify, enhance and capture value through the development and redevelopment of real estate in densely populated, ethnically diverse urban communities. The Funds' objectives are to seek current income and capital appreciation and, in addition to meeting investment goals, the fund is committed to providing for and fostering economic opportunities for the residents of the urban neighborhoods in which CJUF invests. With nearly \$2 billion in committed equity capital, the joint venture is positioned to facilitate more than \$8 billion in development and revitalization in major U.S. metropolitan areas.

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