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Contact: Caroline Williams: (910) 344.1003
caroline@capefearcommercial.com

CFC FINDS HOME FOR NEW CAPE FEAR PUBLIC UTILITY AUTHORITY

(Wilmington, NC) - Cape Fear Commercial is pleased to announce the lease execution of approximately 26,000 square feet with the Cape Fear Public Utility Authority. Brian Eckel represented the Cape Fear Public Utility Authority and Bryan Greene represented the Landlord, Market Place Group, LLC. The Cape Fear Public Utility Authority signed a 10 year lease and is scheduled to take occupancy in June-July in what will be called the Cape Fear Public Utility Authority Building on Government Center Drive.

Until the building's completion, the Cape Fear Public Utility Authority has leased temporary space in the Ward & Smith Building on Racine Drive. The 5,000 square feet in the Ward & Smith Building was delivered furnished within days of lease execution. "We were fortunate to negotiate a short term fix to their immediate office space need with furnished space and a flexible lease term, while simultaneously negotiating their larger office requirement with Marketplace," stated Brian Eckel. "The stars aligned and everyone worked hard to put the deal together quickly."

The Cape Fear Public Utility Authority Building will deliver with 100% occupancy. Bryan Greene commented, "We have been working very hard on the planning, development and marketing of this project over the past two years and are pleased to see it come together. We think our building will make an excellent facility for the Authority, and will continue to work to deliver a building that exceeds their expectations."

The sister building, directly next door on Government Center Drive, will add an additional 30,000 square feet of office to the project and is already planned to start construction next month with a December 2008 delivery. Bryan Greene stated, "Our focus is on delivering the Cape Fear Public Utility Authority Building, but we have our eye on a few prospective tenants for the next building."

Cline Design is the architect for the development and John S. Clark is the General Contractor.

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Cape Fear Commercial is a full service commercial real estate advisory firm based in Wilmington, North Carolina. For more information on the Trans1 building at 301 Government Center Drive or Cape Fear Commercial, visit them online at www.capefearcommercial.com.