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PRESS RELEASE

For immediate release

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NAI Charter Sells Medical Office Building



Chattanooga, TN, April 7, 2008. David F. DeVaney, CCIM, SIOR, President of NAI Charter is pleased to announce the sale of the medical office building located at 1736 Gunbarrel Road. This 12,700sf building on approximately one acre sold for \$2.5 million dollars. Spine Surgery Associates, LLC purchased the building and plan to relocate their medical practice. John Beard of Patrick, Beard, Schulman and Jacoway was the attorney for the seller and Richard G. Pearce, Jr. of

Grant Konvalinka was the attorney for the purchasers. Title Guaranty & Trust acted as closing and escrow agent. First Tennessee Bank was a lender.

NAI Charter is Chattanooga's leading commercial and industrial real estate service provider. In 2007, NAI Charter completed over \$25 million in transactions. The 35 year old company has a staff of six full-time brokers, five of them holding the SIOR designation and four holding the CCIM designation. NAI Charter is a member of NAI Global. NAI Global has members in over 350 cities worldwide and a transaction volume of over \$40 Billion Dollars. NAI Charter has the ability to service client's real estate needs literally anywhere in the world. NAI provides commercial real estate services to both local and global clientele.